



Single Let Industrial Investment For Sale

For Sale

Hennock Road Central, Marsh Barton, Exeter EX2 8NP

Investment Summary

- Rare freehold opportunity
- Well-presented single let industrial investment
- Strategically located on Exeter's principal trading estate
- Busy trading location
- Site approx 0.33 hectares (0.83 acres) from Nimbus Maps
- High eaves warehouse, detached office building.
- Circulation and parking space
- Let to Kingfisher International Products Ltd until June 2027
- Current rental income £88,285 per annum
- Tenant covenant: Experian 100 rated.

Proposal

We are instructed to market this opportunity for £1,350,000 which reflects a NIY of 6.17% assuming purchaser's costs of 6.02%. A purchase at this level reflects a low capital value of approx £87.59 per sq ft overall (on total area)



Description

The property comprises a well-presented detached warehouse, separate office block and circulation and parking space. The specification includes:

- High eaves of approx 7.5m minimum
- Portal frame construction with profile sheet cladding to the elevations
- Excellent warehouse space
- Loading canopies and roller doors
- Detached brick office building providing offices, welfare facilities and kitchen
- Car parking, loading and circulation space
- Mix of palisade, chain-link and natural boundaries to the site

This site is approximately 0.33 hectares (0.83 acres)

- Approx 1,423 sqm (15,413 sq ft) overall comprising: -
 - Main warehouse 1,024.67 sq m (11,027 sq ft)
 - Canopies 283.79 sq m (3,055 sq ft) and 28.00 sq m (301 sq ft)
 - Self-contained offices 86.42 sq m (930 sq ft)





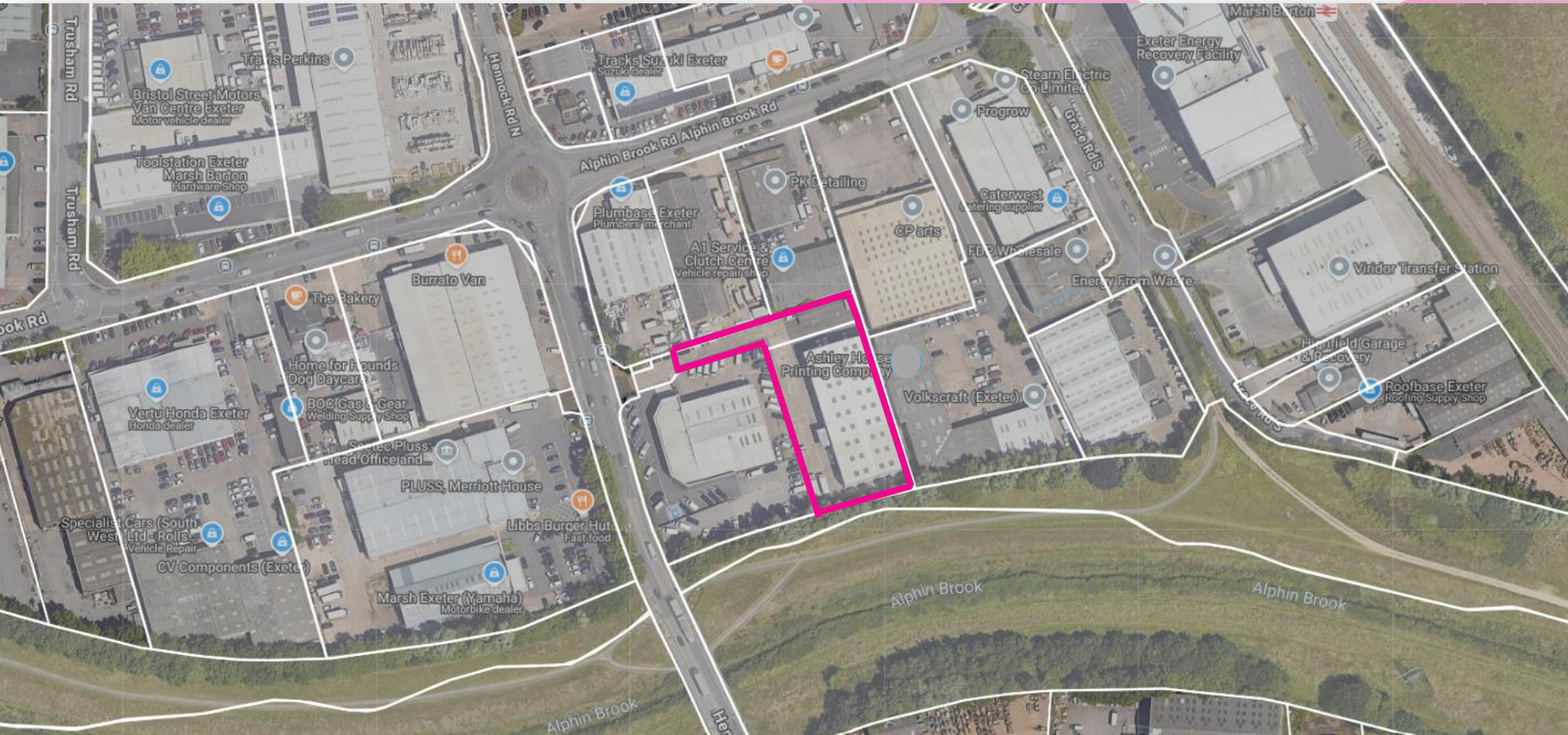
Location

The property is situated on Marsh Barton Industrial Estate which is located approximately 2 miles south of Exeter city centre.

The unit is positioned on Hennock Road Central, close to its junction with Alphin Brook Road. Marsh Barton leads to Alphington Road and to the A30 which connects to the M5 nearby.

Marsh Barton is the largest trading estate in Exeter, covering over 1.2 square miles (3.1 km²).

It supports over 500 diverse businesses including one of Europe's largest motoring centres, showrooms, trade counters, builders' merchants, tool and plant hire.



Tenure and Tenancies

The property is held on freehold titles DN321280 and DN210940.

The property is subject to a lease of 10 years from 2017 expiring 21st June 2027, to Kingfisher International Products Limited (company number: 09861549).

The property is currently let for £88,285 pax on a lease subject to a Schedule of Condition.

Tenant Covenant

The company was incorporated in 2015 and is a wholly owned subsidiary of Kingfisher PLC. Kingfisher International Products Limited, operates as an offer and procurement company on behalf of the Kingfisher PLC group of companies. The profit after tax for year ended 31 January 2024, showed £43,742; an increase from the 2023 figure of £32,928. The company have been in occupation since 2017.

Proposal

We are instructed to market this opportunity for £1,350,000 which reflects a NIY of 6.17% assuming purchaser's costs of 6.02%. A purchase at this level reflects a capital value of approx £87.59 per sq ft overall (on total area). Please note the sellers will require a covenant that precludes the future use of the property as a self- storage or furniture storage facility.

EPC

C (74) warehouse building

D (86) office building

Services

We understand that mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

Money Laundering

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to Exchange.

Legal Fees

Each party to be responsible for their own legal fees in relation to this transaction.

VAT

All figures quoted are exclusive of VAT.

CONTACT THE AGENT

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