



**For Sale**

**Modern Industrial Investment**

**Units 4 & 5 Barncoose Gateway, Redruth, Cornwall TR15 3RQ**

## Investment Summary

- Rare opportunity to purchase freehold commercial premises
- High quality buildings (BREAMM excellent rated)
- Busy trading location
- Well located close to A30 (Avers JCT)
- Built as two identical units and easily divided if required in the future
- Combined approx 811.69 sq m (8,737 sq ft) plus mezzanines 230.96 sq m (2,486 sq ft)
- Let on 2 identical leases expiring 31<sup>st</sup> July 2027
- Very good quality tenant – Smiths Metal Centres Limited (co no. 03485838)
- Combined passing rent £71,626 reflecting £8.20 psf ignoring mezzanines

## Proposal

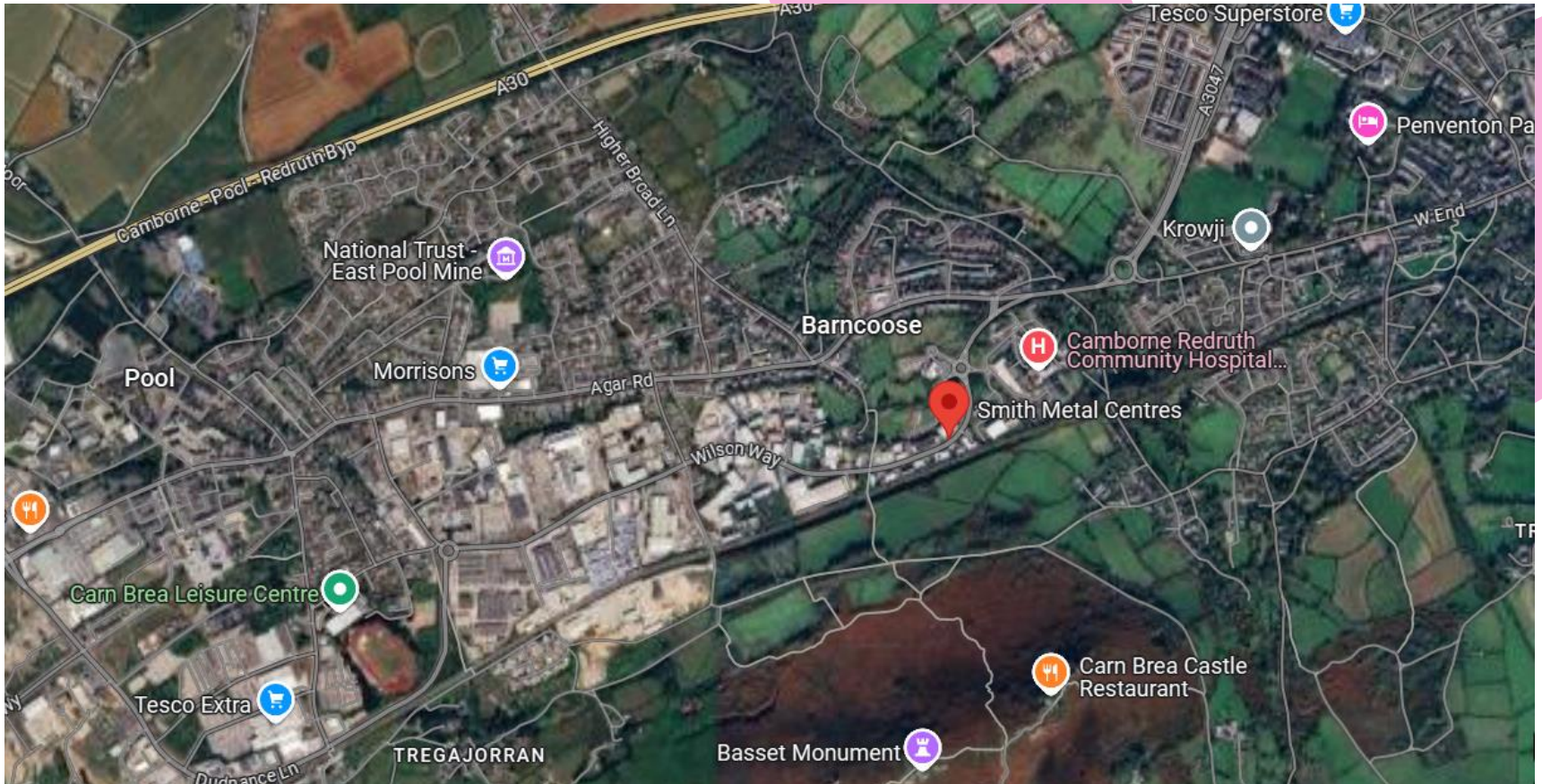
We are instructed to seek offers of £1m, which reflects a NIY of 6.77% after an allowance for purchaser's costs of 5.75%



## Location

Redruth, with the surrounding towns of Pool and Camborne provide the largest population centre for the county, with the population exceeding 60,000. Redruth lies approximately 10 miles from Truro, the retail and administrative capital for Cornwall County. It benefits from main line railway service and easy access to the A30 trunk road.

This property is in an ideal location on the Barncoose Industrial Estate in easy reach of the Avers Junction off the A30.



## Description

A pair of high quality semi- detached units built to BREAMM Excellent standards in 2013.

The buildings have been previously occupied as two separate units and can still be easily sub- divided once again in the future.

Highlights include:-

- BREAMM Excellent buildings – EPC B ratings
- Attractive modern business development
- Good profile alongside busy road
- Each unit 4.65m roller shutter door
- Minimum eaves approx. 6m
- Reception, office and wc block in each unit

## Accommodation

Unit 4 Gross Internal Area approx 406.85 sq m (4,379 sq ft) plus mezzanine 114.41 sq m (1,232 sq ft)

Unit 5 Gross Internal Area approx 404.86 sq m (4,358 sq ft) plus mezzanine 116.55 sq m (1,254 sq ft)

Totals: 811.71 sq m (8,737 sq ft) plus mezzanines 230.96 sq m (2,486 sq ft)



## Tenure and Tenancies

The property is held on freehold title CL315499.

The property is subject to the following tenancies

Unit	Tenant	Term	Expiry	Rent review	Lease Terms
Unit 4	Smiths Metal Centres Limited	9 years from 1 <sup>st</sup> Aug 2018	31 <sup>st</sup> July 2027	3 yearly	FRI subject to SOC
Unit 5	Smiths Metal Centres Limited	9 years from 1 <sup>st</sup> Aug 2018	31 <sup>st</sup> July 2027	3 yearly	FRI subject to SOC

Smiths Metal Centres Limited is a supplier of engineering materials, alloys and plastics to industry with branches across the UK.

The company's key financial indicators during the past 2 years reported at Companies House were as follows: -

<b>SMITHS METAL CENTRES LIMITED</b> Experian credit score 100 – Very low risk	<b>Company number 3485838</b>	<b>Incorporated on 24/12/1997</b>
<b>Turnover £</b>	<b>Operating Profit</b>	<b>Profit after tax</b>
135,614,480 – 2023 129,675,854 - 2022	13,326,528 – 2023 16,528,561 - 2022	10,010,021 – 2023 13,265,427 - 2022



## Proposal

Guide price of £1m, which reflects a NIY of 6.77% after an allowance for purchasers' costs of 5.75%

## EPC

Unit 4 B (39)

Unit 5 B (39)

## Services

Mains electricity (Including 3 phase), gas, 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. The tenant will have distributed services around the building as part of their fit out.

## 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 if applicable

## CONTACT THE AGENT

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