



**For Sale**

**£650,000**

Unit 4 East Way, Lee Mill Industrial Estate,  
Ivybridge, Devon, PL21 9GE

9,447 Sq Ft  
(877.6 Sq M)



# Summary

- Industrial investment
- Popular Lee Mill Industrial Estate
- Long term tenant
- Passing rent only £5.22 psf - therefore reversionary
- Tenant Experian score of 94
- £650,000
- NIY - 6.14% assuming

## Location:

Lee Mill Industrial Estate is located near Ivybridge in Devon. It has convenient access to the A38, which serves as a major route connecting the M5 motorway (near Exeter) to the city of Plymouth and Cornwall beyond.

The property is located on East Way which is accessed from Central Avenue - one of the main estate roads.

## Description:

The property comprises of an industrial unit with roller shutter access to the front. There are two mezzanines at either end of the building, providing additional storage space. To the front of the property there is an office/reception area and toilet facilities. The tenant's have also added a conservatory structure which provides a kitchen/breakout area. To the front of the property there is parking and loading space.

## Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a gross internal basis.

	sq m	sq ft
Ground floor	683.2	7,354
Mezzanines	194.4	2,092
Total	877.6	9,447

## 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.

## EPC / MEES:

Awaited

## Business rates:

From the Valuation Office Agency website ([www.voa.gov.uk](http://www.voa.gov.uk)) we understand that the current Rateable Value is £35,750. Therefore making the approximate Rates Payable £17,839 per annum for 2025/26.

[Contact](#) our team of business rates experts if you have a query about the rateable value of this property.

## Tenancy:

The unit is let to Murvi Motorcaravans Limited on a 10 year lease from 29th September 2023. There are tenant only options to terminate the lease at 2 yearly intervals, the next being September 2027. Rent reviews are upwards only at 5 yearly intervals. The lease is subject to a Schedule of

Condition. The current passing rent is £42,000 per annum.

## Terms:

The freehold of the property is available subject to the existing tenancy.

## Legal fees:

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

## Money laundering:

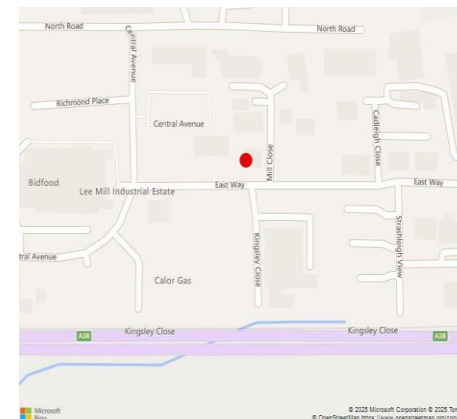
Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

## VAT:

All figures quoted are exclusive of VAT if applicable.

## Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.



## CONTACT THE AGENT

### Joanne High

Tel: 07525 984443

Email: [jhigh@vickeryholman.com](mailto:jhigh@vickeryholman.com)

### Carys Makelis

Tel: 07841 150716

Email: [cmakelis@vickeryholman.com](mailto:cmakelis@vickeryholman.com)

### Plymouth Office

Plym House, 3 Longbridge Road,  
Plymouth, Devon, PL6 8LT