TRADE COUNTER INVESTMENT

Vickery Holman
Property Consultants

Units P & Q Parkway Court

St Modwen Road, Plymouth PL6 8LH



Multi let trade counter investment

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Prominent multi-let trade counter investment in an established Plymouth commercial location

Two detached trade counter / showroom units extending to 12,835 sq ft (1,192 sq m)

Fully let to Cubico (UK) Ltd t/a Easy Bathrooms and Original Style Ltd

Current passing rent of £133,301 p.a.

WAULT of approximately 6 years to expiry

Rental reversion through outstanding October 2024 rent review on Unit Q

EPC ratings of B (42) and B (44)

Proposal

We are instructed to seek offers in excess of **£1,795,000**, which reflects a NIY of 7% after an allowance for purchasers costs of 6.22%.



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Location

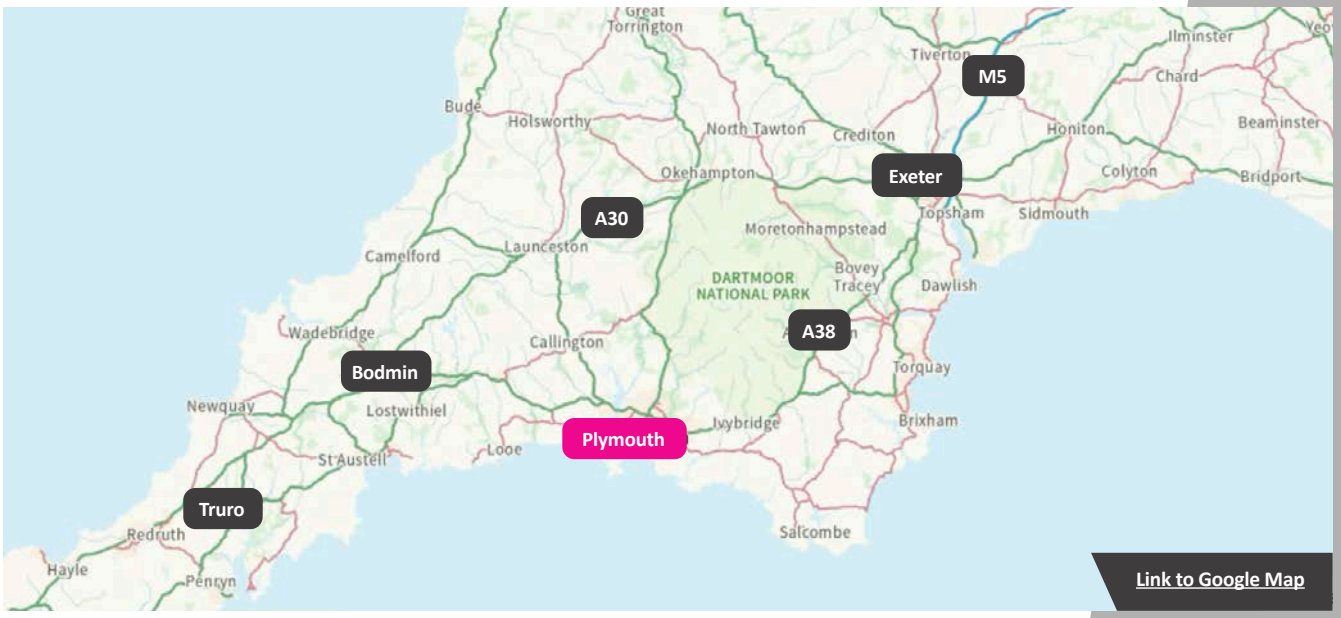
Plymouth is one of the largest retail and commercial centres in the South West, serving a substantial catchment extending across Devon and East Cornwall. The city benefits from a wide range of national and regional retailers, with established retail parks and trade counter locations complementing the city centre offering.

The city has excellent road connections, with the A38 Devon Expressway providing access west into Cornwall and east to Exeter and the national motorway network at Junction 31 of the M5. Plymouth's mainline railway station provides regular direct services to London Paddington and other major UK cities.

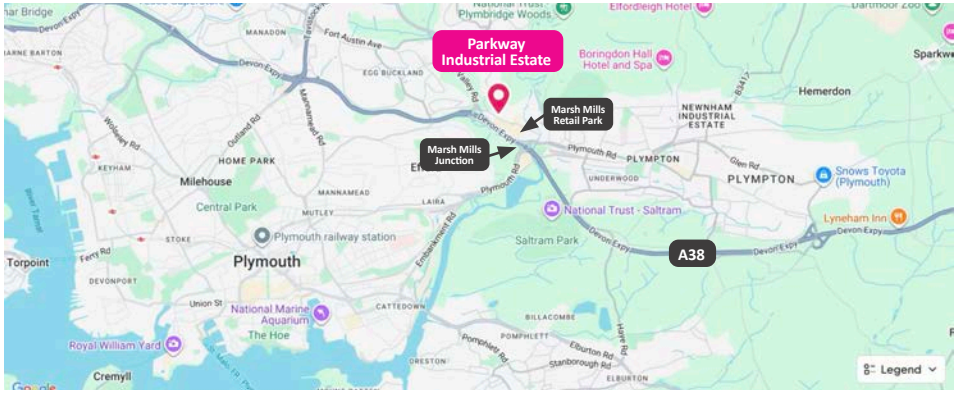
The Marsh Mills area is an established retail and trade counter destination, benefitting from its proximity to the A38 and the surrounding road network. The area accommodates a mixture of national retailers, trade suppliers and showroom operators, including the nearby Marsh Mills Retail Park, making it a popular location for businesses serving both trade and retail customers.

Situation

The property is located on St Modwen Road within Parkway Industrial Estate, in the established Marsh Mills commercial area. The units occupy a prominent position within an established cluster of trade counter, showroom and retail occupiers.



Link to Google Map



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Description

The property comprises two detached trade counter/ showroom units arranged around a shared central yard and circulation area.

Unit P provides predominantly open plan showroom accommodation with a small storage area and ancillary kitchen and WC facilities. The unit benefits from a suspended ceiling and a roller shutter door to the front elevation, with glazed automatic pedestrian entrance doors positioned behind.

Unit Q provides open plan showroom accommodation with an adjoining storage area with roller shutter access. There is a second roller shutter door to the front elevation, with glazed automatic pedestrian entrance doors positioned behind. Ancillary accommodation includes kitchen and WC facilities, together with a first floor office area.



Accommodation

The property provides the following approximate areas:

	Sq m	Sq ft
Unit P	531	5,716
Unit Q	661	7,119
Total	**1,192**	**12,835**





Further Information

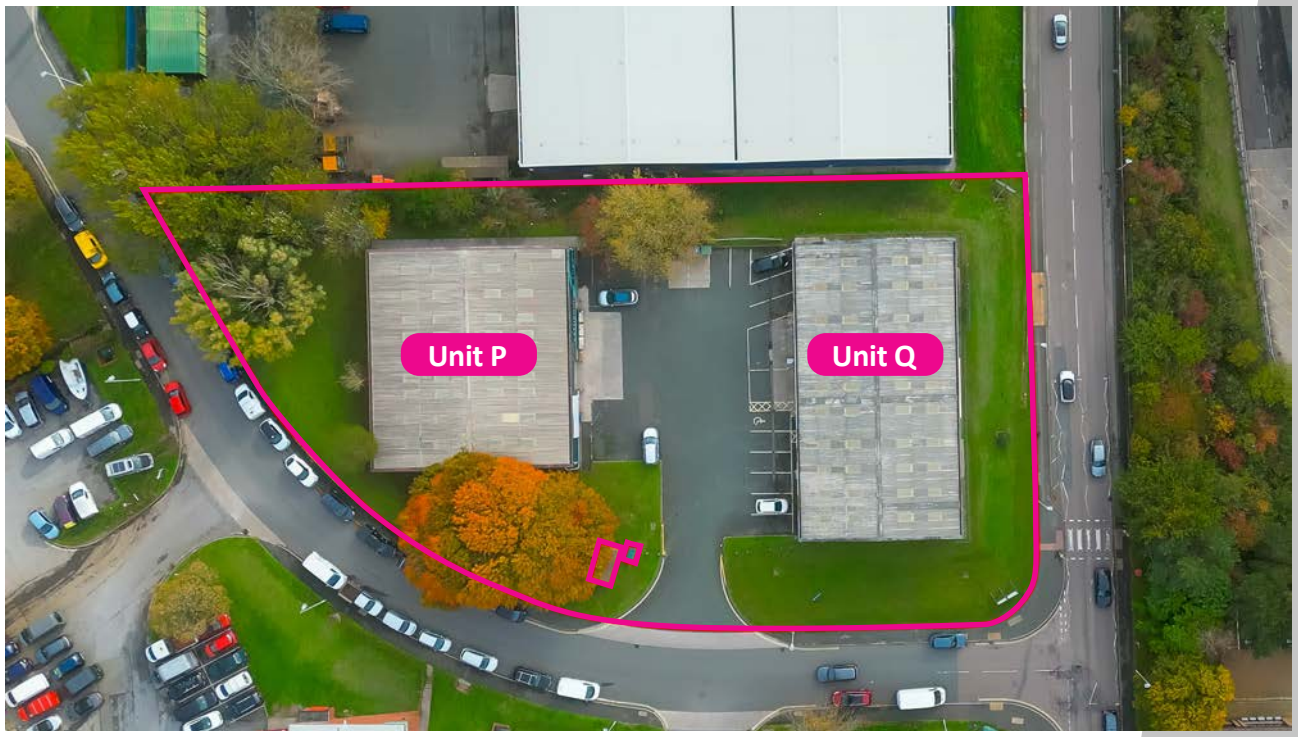
Tenancies and Covenant

Unit	Tenant	Term	Commencement Date	Passing Rent	Size	Rent Review	Security of Tenure	Covenant	Experian	Net Assets
P	Cubico (UK) Ltd t/a Easy Bathrooms	10 year EFRI subject to a SOC.	25th March 2025	£74,301 pa	531 sq m (5,716 sq ft)	Upward only 25th March 2030	No	Cubico (UK) Ltd trades as Easy Bathrooms, a bathroom and tile retailer with a nationwide showroom network. The business supplies both retail and trade customers and offers bathroom design services.	74/100 – Below Average Risk	£10.47m – February 2025
Q	Original Style Ltd	10 year EFRI subject to a SOC.	30th October 2019	£59,000 pa	661 sq m (7,119 sq ft)	Outstanding from 29th October 2024 – awaiting third party determination	No	Original Style is an Exeter-based tile manufacturer and distributor. Its ranges include decorative wall tiles and Victorian-style floor tiles, supplied through retailers and its own showroom network.	99/100 – Very Low Risk	£7.92m – May 2025

Tenure

Freehold. Subject to the existing leases to the two established national trade retailers.

There is an electricity substation owned by National Grid and a gas station owned by Wales and West Utilities which do not form part of the sale.



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Proposal

Interested parties are invited to submit their best and final bids by 12pm on Monday 30th November 2026. Please enquire for further information.

Services

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

EPC

Unit P: B (42).

Unit Q: B (44).

AML

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

Legal Fees

Each party to be responsible for their own legal costs.

VAT

The property is elected for VAT, however it is anticipated that the sale will be treated as a TOGC.

Viewings

For further information please contact the sole agents.

Appointed agents

Vickery Holman

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Vickery Holman
Property Consultants

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