



**MIXED USE HIGH QUALITY INVESTMENT -
100% SECURELY LET TO NHS TRUST**

KNOWN AS

**BRIDGE HOUSE & RIVERFORD HOUSE,
FORESSTERS BUSINESS PARK, ESTOVER CLOSE,
ESTOVER, PLYMOUTH, DEVON, PL6 7PL**

For Sale By Private Treaty Subject to Contract

- 2 unique high-quality Freehold buildings**
 - 100% let to NHS Trust on 2 leases**
- Bridge House; Newly converted NHS offsite catering facility supplying Derriford Hospital (B2 Commercial Kitchen Use)**
- Riverford House; occupied and operated as NHS Training Facility**
 - Extensive tenant fit out**
 - WAULT 6.37**
- Well presented, and landscaped Business Park location**
 - Easily accessible established mixed-use area**
 - Flexible floor plates**
 - Total rent £178,570 pax (avg £10.48 psf)**

PRICE: Offers invited in region of £2,250,000 Freehold

PROPOSAL

The opportunity is offered for £2,250,000 (two million, two hundred and fifty thousand pounds) subject to contract and exclusive of VAT. An acquisition at this level equates to a Net Initial Yield of 7.46% after an allowance for purchasers cost of 6.33%. On a total combined floor area of 17,039 sq ft this equates to a capital value of £132 per sq ft overall.

LOCATION & CONNECTIVITY

Plymouth is the second largest city on the South Coast of England and after Bristol, the largest in the South West with a resident population of 264,700. There are a further 100,000 in its travel-to-work area. The City has an economic output of £5.03 billion, 110,300 jobs and it plans to get bigger by growing its population and expanding its economy.

Britain's Ocean City nestles in an Area of Outstanding Natural Beauty with the Dartmoor National Park to the North, whilst the natural harbour of Plymouth Sound creates the Southern Border with the Rivers Plym and Tamar on either side. Plymouth is renowned for its maritime history, which includes Drake and the Pilgrim Fathers.

The Marine Industry Sector is extremely important in the City with 300 firms employing around 13,600 people. Plymouth University is one of the largest centres for marine excellence in Europe. Plymouth is also one of 8 freepoint locations within the UK. For more information please visit Freeport - Plymouth and South Devon Freeport (pasdfreeport.com).

The City has excellent road connections with the A38 linking west to Cornwall and east to the national motorway network at Junction 31 of the M5 motorway at Exeter. Plymouth's mainline railway station provides regular services to London Paddington of just over three hours. There are also other direct services to Bristol, the Midlands, the North, Scotland and South Wales

Exeter Airport is approximately 50 miles away and Newquay Airport is approximately 45 miles away.

SITUATION

Bridge House and Riverford House form part of the uniquely designed and contemporary Forrester's Business Park, in Estover, Plymouth.

Access is via Estover Close within the well established Estover Industrial Estate, approximately 4 miles to the northeast of Plymouth city centre. Forresters Industrial Estate and Forresters Business Park are some of the newer additions to the area and provide high quality business accommodation.

The strategically located park benefits from close proximity and ease of access to the A38 Devon Expressway, attractive landscaped grounds, bounded by mature trees and views across to Dartmoor National Park. It is a popular yet tranquil mixed-use area with office, industrial and residential uses within the vicinity.

SPECIFICATION

Bridge House was granted planning permission earlier this year for a change of use from offices (use class E (c) (ii)) to commercial kitchens (use class B2) with ancillary storage and distribution (use class B8) and construction of new plant room, bin and cycle stores, M&E equipment and changes to the layout. It has been subject to extensive investment by the NHS, who have fully fitted it out as the commercial kitchen and food preparation facility serving Derriford Hospital. Bridge House benefits from:-

- W/C facilities and a shower
- Onsite car-parking surrounding the building offering 40 spaces (Ratio of 1:213 sq ft)
- Constructed in January 2008

Riverford House is an attractive modern building currently fitted out and operated as a specialist training centre by the NHS. The specification includes:-

- Well-presented internal finishes
- Air conditioning (heating & cooling)
- Passenger lift
- Under floor power boxes
- Perimeter trunking
- Category II lighting
- Suspended ceilings
- W/C facilities
- Flexible floor plates designed to be suitable for a single user or shared multi-let occupancy (subject to sub-division works)
- 35 car parking spaces (1: 213 sq ft ratio)
- Constructed in March 2009

ACCOMMODATION

From management records provided we understand that the building provides the following areas:-

Bridge House	sq m	sq ft
Ground floor NIA	383.92	4,132
First floor NIA	407.13	4,382
Total area	791.05	8,515
GIA	830	8,930

N.B. The building was provided to the tenant stripped out and the tenant must reinstate two open plan office floors upon vacation.

Riverford House	sq m	sq ft
Ground floor	381.54	4,107
First floor	410.41	4,418
Total area	791.95	8,524
GRAND TOTAL	1,583	17,039

SERVICE CHARGE

There is a service charge payable by the tenants in lieu of estate wide services and maintenance. Further information is available in the information pack.

ADDITIONAL INFORMATION

An information pack is available from the agents.

SERVICES

It is understood that the property is connected to mains water, drainage and electricity with gas newly provided to Bridge House. No testing of any of the services has been carried out by JD Commercial and parties are recommended to make their own enquiries. Only through testing by an appropriately qualified contractor can categorical confirmation as to the condition and serviceability of all mechanical and electrical installations be provided.

EPC / MEES

Bridge House - C – expiry 17 April 2032
Riverford House - C – expiry 17 April 2032

TENURE AND TENANCIES

Freehold, subject to the existing tenancies. The buildings are held as part of a larger estate under our clients ownership comprising title DN520797 and DN547336. Upon agreement of a sale the titles will be split, plans of the proposed split are available from the agents.

The freehold is subject to the following existing tenancies:-

Bridge House and Riverford House are 100% let under separate leases to NHS Trust- University Hospitals Plymouth NHS Trust.

Bridge House:

- 10 year Term from 29/09/22 expiring 28/09/32 (Over 9 years to expiry)
- 5 year Rent Review
- In excess of 6 years to Tenant Break 29/09/29
- Rent Review-upwards only to Market Rent
- Passing Rent - £89,300 pax
- Price per sqf - £10.49 (based on 8,515 sqf NIA)
- Repairs; FRI and Reinstatement clause
- Subject to SOC
- Use within B1 B2 and B8

Riverford House:

- Lease start – 23/05/22 Lease end 23/05/27
- Break clause for the tenant will be on 25/03/2025, awaiting completion of a deed of variation
- Annual rent - £89,270 pax
- Price per sqf - £10.47 (based on 8,524 sq ft)
- FRI subject to SOC
- Use – within B1 & D1 (under old use class)

COMBINED SUMMARY

WAULT 6.37 WAULT to Break 3.87 Total Rent £178,570 pax (average £10.48 psf)

COVEANT INFORMATION

Both buildings are fully let to University Hospitals Plymouth NHS Trust (UHP), which is one of the few NHS trusts in the country to fulfil four distinct roles in the peninsula health and care system; including community and social care, mental health, acute, specialist and tertiary services. The Trust has a secondary care catchment population of 475,000 with a wider peninsula population of almost 2,000,000 people who can access it's specialist services. They are also a regional specialist teaching trust in partnership with the University of Plymouth and working with Plymouth Marjon University. (Source: plymouthhospitals.nhs.uk)

LEGAL FEES

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

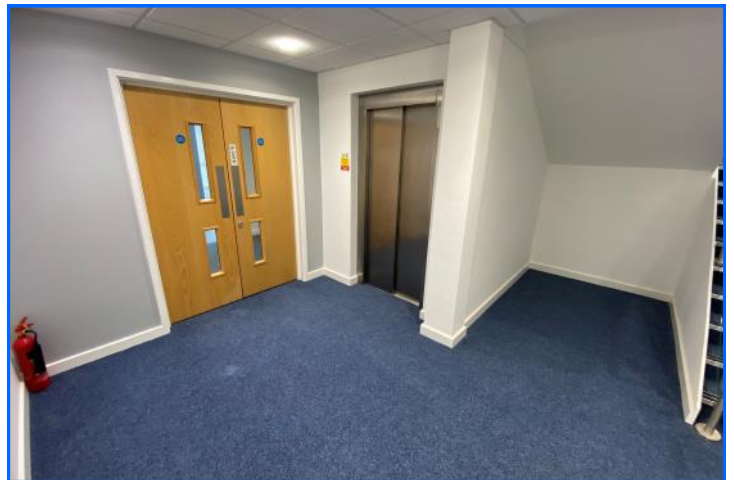
MONEY LAUNDERING

Under the Money Laundering Regulations 2017, JD Commercial will require any purchaser to provide proof of identity and address

FURTHER INFORMATION AND VIEWINGS

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

JD Commercial, James Doble, 07868 846357, james@jd-commercial.co.uk
Vickery Holman, Clare Cochrane, 07921 058089, ccochrane@vickeryholman.com
Vickery Holman, Joanne High, 07525 984443, jhigh@vickeryholman.com



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
3. No person in the employment of JD Commercial has any authority to make or give any representation or warranty whatever in relation to this property or these particulars nor to enter into any contract relating to the property on behalf of JD Commercial, nor into any contract on behalf of the Vendors.
4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

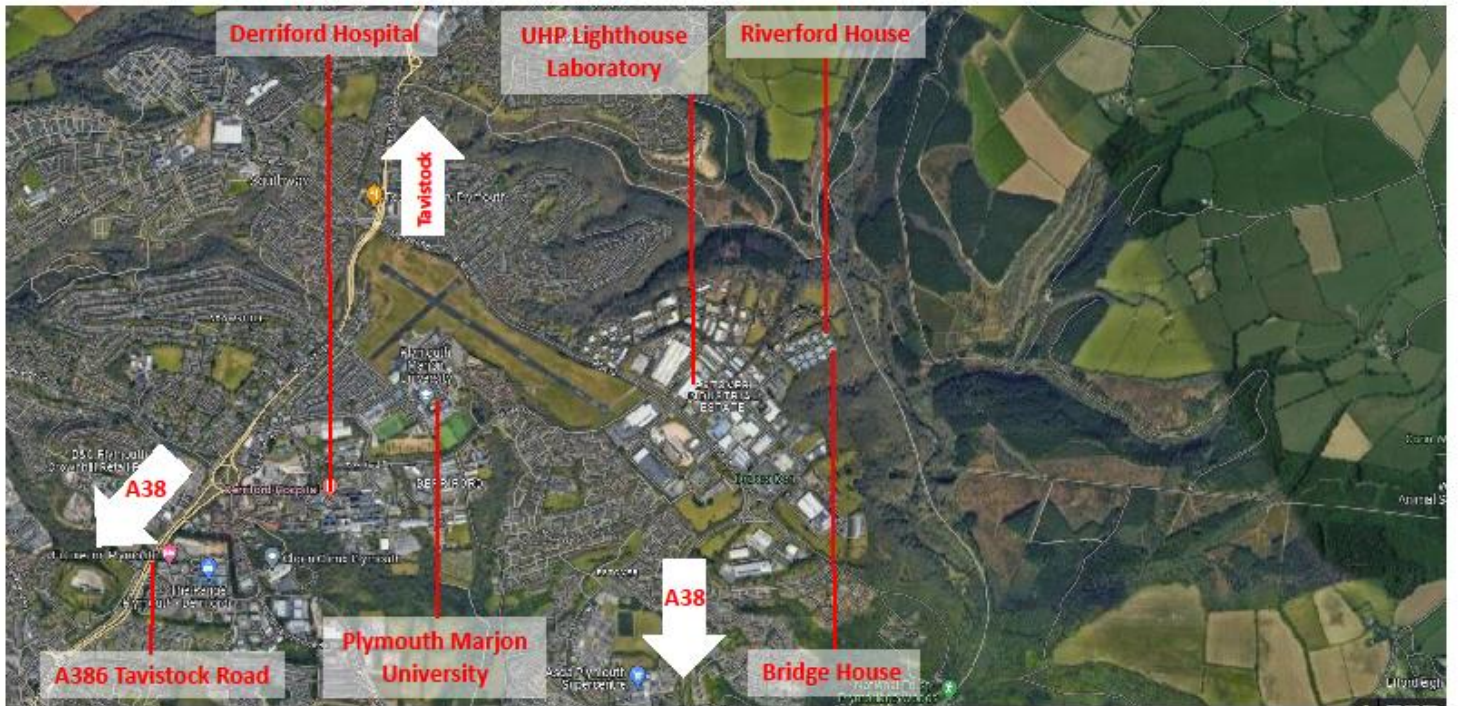
By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

**JD COMMERCIAL,
42 RIDGEWAY DRIVE,
BIDEFORD,
NORTH DEVON, EX39 1TW**

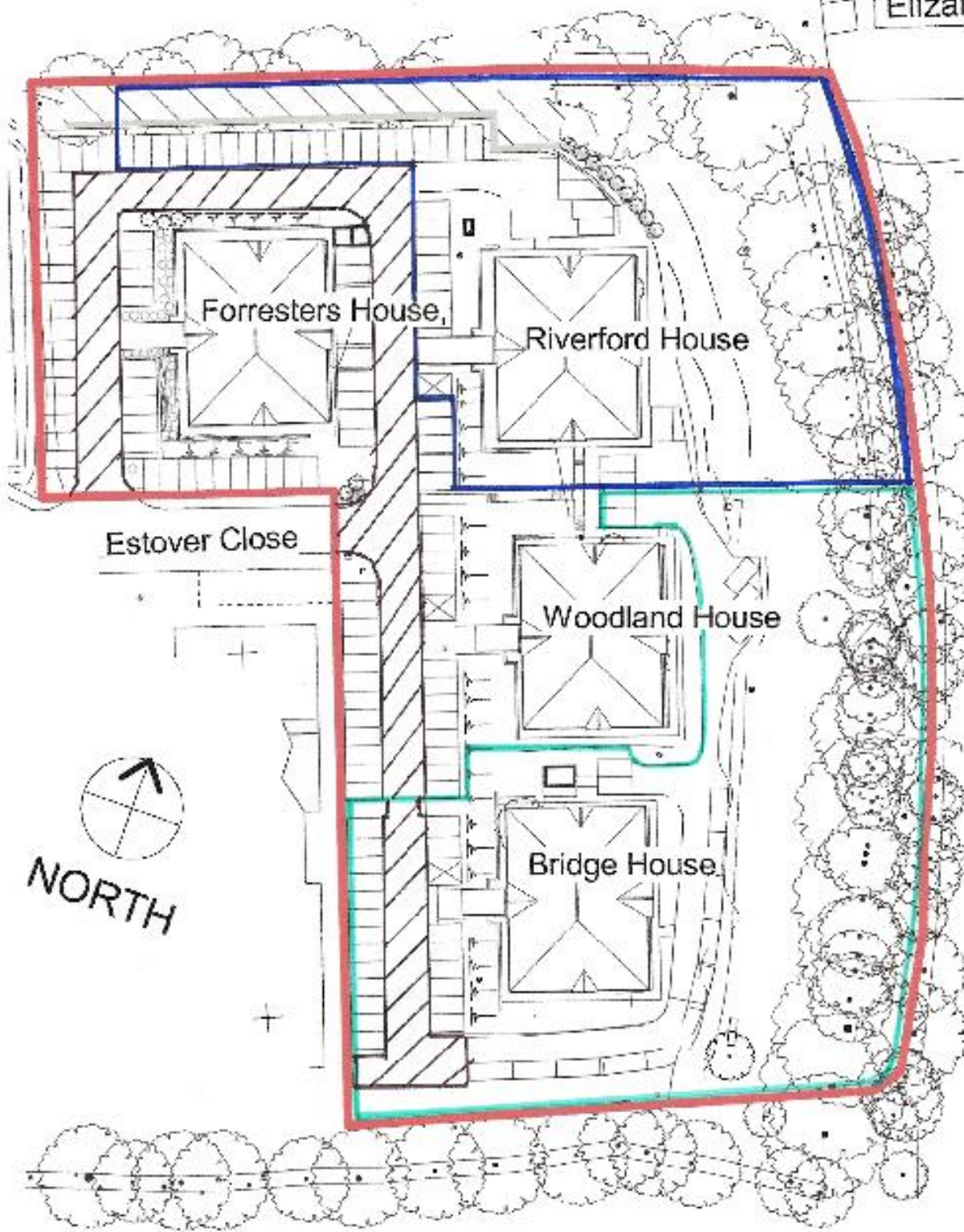
TEL: 01237 424053 / 07868 846357

website : www.jd-commercial.co.uk

email : sales@jd-commercial.co.uk



Elizal





general circulation area

Riverford House Ground Floor (1:125@A4)

Forresters Business Park - Estover

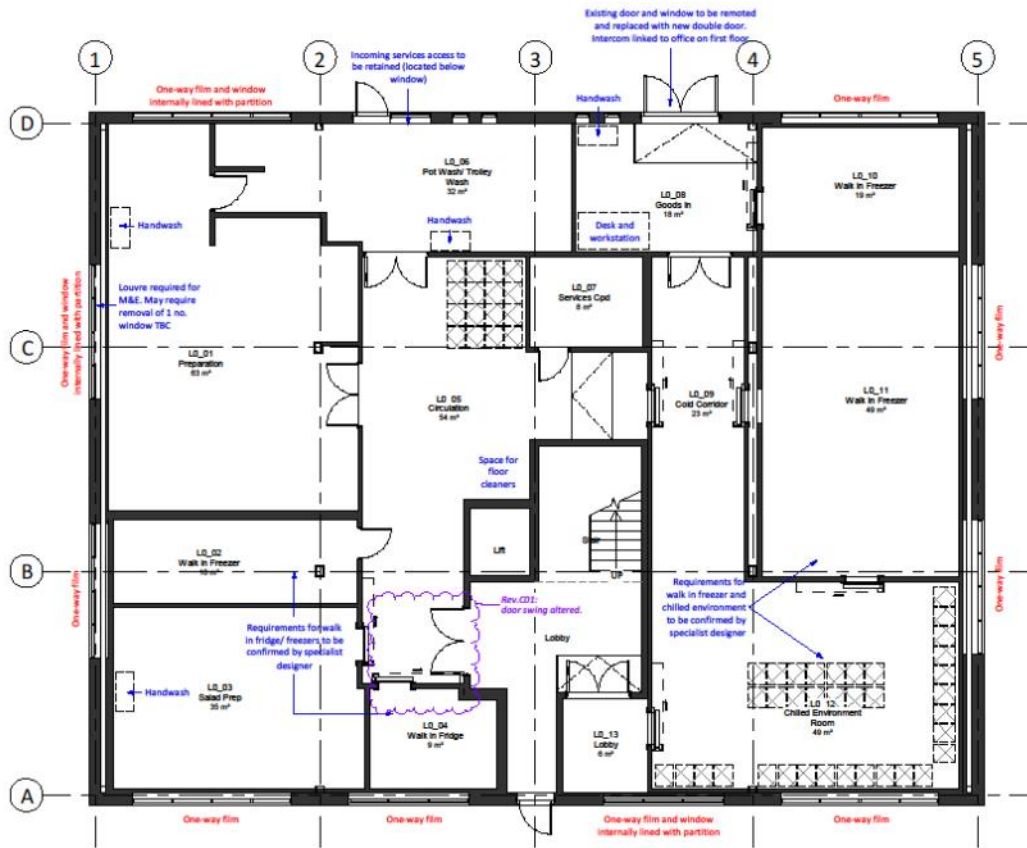


general circulation area

Riverford House First Floor (1:125@A4)

Forresters Business Park - Estover

NOTE: Dimension based upon existing CAD drawings provided by UHP Trust. Check dimension have been taken however, a full survey should be undertaken post demolition.



Level 00_Ground Floor_Proposed
1:100

AS	08/10/2022	Construction Issue	REVISED BY	LW
14	08/10/2022	Updated Issue	CHECKED BY	AS
15	08/10/2022	Issue for review and sign-off	ORIGINATOR NO	155684
16	08/10/2022	Update to Revamp Following Bid Open comments		
17	12/10/2022	Issue for Review and Comment		
18	08/10/2022	Rev Issue		

UNIVERSITY HOSPITAL PLYMOUTH

CONSULTANT
STRIDE TREGLOWN
www.stride-treglow.com

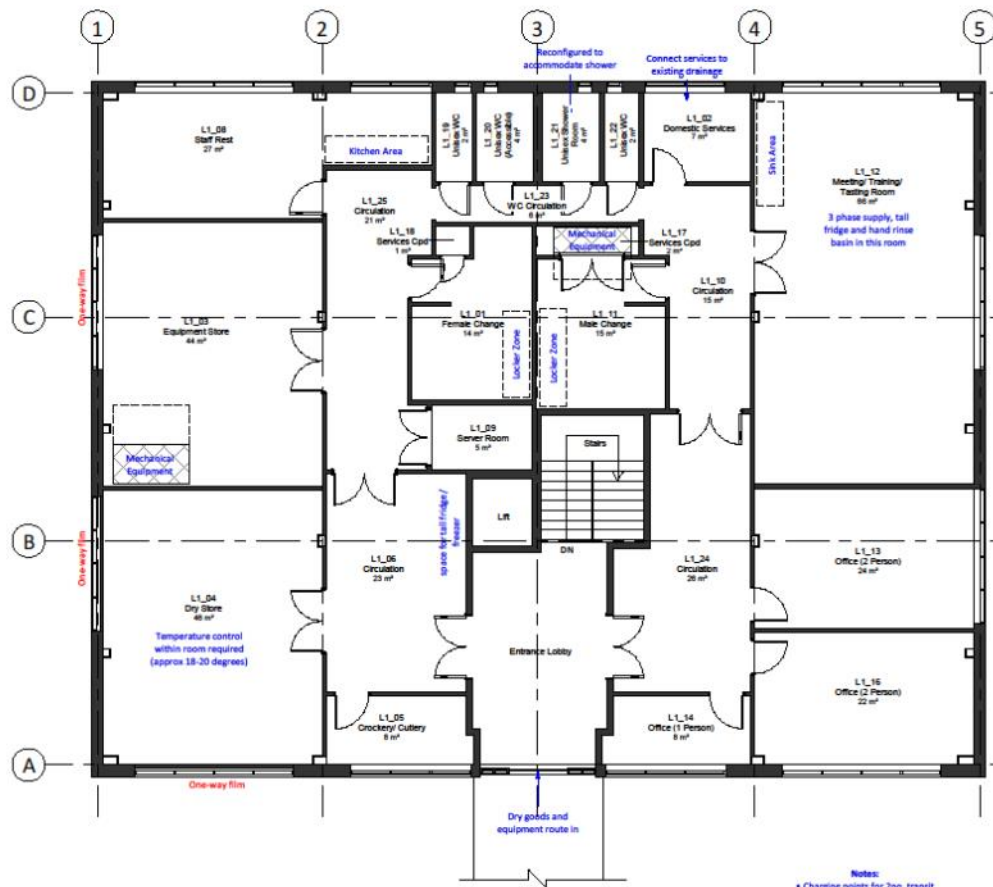
PROJECT
UHP Bridge House
Bridgeway House
Foresters Business Park, Estover Close
Plymouth, PL6 7PL

DRAWING TITLE
GA - Proposed Plan (Ground Floor)

APPROVED STATUS	SCALE
AS : Authorized and accepted	1 : 100@A3
DRAWING NUMBER	
PROJECT - ORIGINATOR - HOLDING - LEVEL - TYPE - ROOM - CLASS - NUMBER	STATUS - REVISION
155684-STL-XX-00-DR-A-10001	AS_C01

NOTE: Dimension based upon existing CAD drawings provided by UHP Trust. Check dimension have been taken however, a full survey should be undertaken post demolition.

NOTE: Ground floor layout TBC following agreed kitchen and cold room layouts from specialist designers.



Level 01_First Floor_Proposed
1:100

AS	08/10/2022	Construction Issue	REVISED BY	LW
14	08/10/2022	Updated Issue	CHECKED BY	JT
15	08/10/2022	Issue for review and sign-off	ORIGINATOR NO	155684
16	08/10/2022	Update to Revamp Following Bid Open comments		
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UNIVERSITY HOSPITAL PLYMOUTH

CONSULTANT
STRIDE TREGLOWN
www.stride-treglow.com

PROJECT
UHP Bridge House
Bridgeway House
Foresters Business Park, Estover Close
Plymouth, PL6 7PL

DRAWING TITLE
GA - Proposed Plan (First Floor)

APPROVED STATUS	SCALE
AS : Authorized and accepted	1 : 100@A3
DRAWING NUMBER	
PROJECT - ORIGINATOR - HOLDING - LEVEL - TYPE - ROOM - CLASS - NUMBER	STATUS - REVISION
155684-STL-XX-01-DR-A-10002	AS_C01

Notes:
• Charging points for 2no. transit vans required externally (1no. refrigerated and 1no. freezer)