



For Sale By Private Treaty Subject to Contract

**MODERN INDUSTRIAL ESTATE INVESTMENT CONSISTING OF 6 INDUSTRIAL / WORKSHOP UNITS**

**LIME FIELD NORTH, PATHFIELDS BUSINESS PARK,  
SOUTH MOLTON, NORTH DEVON, EX36 3LH**

**PRICE: Offers invited in the region of £950,000 Freehold**

- ☐ *Modern industrial estate developed in 2013*
- ☐ *Total ground floor space 11,786 sq.ft (1,095 sq.m) with unit sizes from 1,042 sq.ft (97 sq.m) – 2,852 sq.ft (265 sq.m)*
  - ☐ *Courtyard terrace of 5 units and 1 detached unit, on site car parking and lorry turning head*
- ☐ *3 units currently let producing £35,500 per annum, 3 units currently vacant quoting £38,925 per annum.*
  - ☐ *3 vacant units previously occupied by 1 tenant with 'knock throughs' giving flexibility to let as one or individual units*
  - ☐ *ERV £74,425 per annum*
  - ☐ *Fitted with solar panels providing an element of free electricity to the unit and FIT for approximately 11 years of circa £9,400 pa.*

**LOCATION**

South Molton town centre 0.5 mile; Barnstaple 10 miles; Bideford 16 miles; access to the M5 at Tiverton c. 20 miles, as well as good aerial roads leading into Mid Devon.

**THE SITUATION**

The site represents an ideal location for business with direct access to the North Devon Link Road and the gateway to Exmoor. Pathfields Business Park has undergone significant expansion in recent years including various office and industrial developments.

**THE PROPERTY AND CONSTRUCTION**

The estate comprises of a courtyard terrace of 5 units plus one detached unit, all of which were developed in 2013. The units have been finished to a high specification including brick facing, electric roller shutter doors, insulated steel profile external panelling, steel profile boxed section, insulated roof panelling with 10% translucent roof panels, power floated floors, lighting and designated onsite parking and lorry turning. Unit sizes range from 1,042 sq.ft (97 sq.m) – 2,852 sq.ft (265 sq.m) with total floor area of 11,786 sq.ft (1,095 sq.m).

## **THE PROPOSAL**

Our clients are inviting offers for the Freehold interest of the Estate with the benefit of the existing tenancies. 4 of the units are fitted with solar panels which produce an element of electricity for the units as well as Landlord FIT income which is approximately £9,400 per annum.

## **AGENTS NOTE**

Our client's own the long leasehold of the Estate, Freehold terms have been agreed with the Local Town Council to convert from long leasehold to Freehold. These terms include contribution towards maintenance of the Estate road. Interested parties can offer on the basis of long leasehold or Freehold, whichever is preferred. A small area of land between units 1 and 2 to be fenced and retained by our clients, although there will be no rights of access granted.

## **TENANCY SCHEDULE**

Unit 1 – £13,500 pa – Let to Heathcote and Ivory Ltd, 5 year lease term from March 2025, Tenants break option at month 30, rent review at month 30 to market value, upward only.

Unit 2 – £8,500 pa – Let to Amberon Ltd, 5 year lease term from January 2022, Tenants break options at months 18 and 36,

Unit 3 – £13,500 pa – Let to Devon Doors, 5 year lease term from June 2020, following expiry a rolling 4 month notice has been agreed.

Unit 4 – Currently vacant – quoting rent £16,500 pa

Unit 5 – Currently vacant – quoting rent £10,250 pa

Unit 6 – Currently vacant – quoting rent £12,175 pa

ERV - £74,425 per annum

## **THE ACCOMMODATION** (comprises)

### **UNIT 1**

Ground floor GIA of 1,544 sq.ft (143 sq.m), configured as workshop, 2 offices and welfare room. Mezzanine floor level providing open plan office of 572 sq.ft (53 sq.m) and a meeting room of 301 sq.ft (28 sq.m).

### **UNIT 2**

Ground floor GIA 1,042 sq.ft (97 sq.m). Mezzanine floor of 225 sq.ft (21 sq.m).

### **UNIT 3**

GIA 2,852 sq.ft (265 sq.m)

### **UNIT 4**

GIA 2,823 sq.ft (262 sq.m)

### **UNIT 5**

GIA 1,577 sq.ft (147 sq.m)

### **UNIT 6**

GIA 1,948 sq.ft (181 sq.m)

## **VAT**

We understand VAT is payable, at the prevailing rate.

## **SERVICES**

Mains water, electricity (Three Phase), drainage, telephone connection.

## **LEGAL COSTS**

Each party is to be responsible for their own legal costs incurred in the transaction.



## **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

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