

Vickery Holman
Property Consultants



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property & assets



For Sale

Former Midas Building, Silverhills Road, Newton Abbot, Devon, TQ12 5ND

Offers are invited in excess of £1,000,000 for the freehold.

Summary

- Ground Floor: approx 4,481 sq ft (416.28 sq m)
- First Floor: approx 4,137 sq ft (384.34 sq m)
- Total: approx 8,618 sq ft (800.62 sq m)
- High specification building with excellent 1:267 parking ratio
- Located in the market town of Newton Abbot with strong transport links to Exeter, Torquay and London via rail
- Low capital value of £116 per sq ft
- Rare freehold availability subject to the tenancy to Blue Glue Ltd on the 1st floor.

Location:

Newton Abbot is a market town in the Teignbridge district of South Devon approximately 16 miles south of Exeter, 33 miles east of Plymouth and 7 miles north of Torquay. The town has a population of approximately 25,556 according to the 2011 census.

The A380 trunk road passes along the towns eastern boundary and provides access north by the A38 to

Exeter and junction 31 of the M5 motorway and south to Paignton and Torquay.

There are also regular rail services to Exeter and Plymouth with connections to London Paddington and Waterloo. Exeter International Airport is situated 20 miles to the north.

Description:

The property consists of a modern 2 storey detached office building with high specification accommodation over the ground and first floors. The building is of steel frame construction with brick/part clad external elevations over ground and first floor levels.

The property is situated in an attractive landscaped environment with 32 parking spaces plus 1 disabled parking space which provides an excellent parking ratio of 1:267 sq ft and a secure cycle store for 8 bikes.

The office benefits from suspended ceilings and raised floor boxes with comfort cooling throughout the building. There is an 8 person passenger lift, male and females w/c with disabled facilities on the ground floor and intercom entrance system for visitors (and secure fob system for staff).

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition).

	sq m	sq ft
Ground floor including kitchen & conservatory	416.28	4,481
First Floor	384.34	4,137
Total	800.6	8,618

Service charge:

A service charge is levied for the upkeep and maintenance of the common parts. Please enquire for further information.

Services:

We understand that mains electricity, 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.

EPC / MEES:

An EPC has been commissioned and will be shortly available from the marketing agents.

Planning:

The property benefits from office use.

Business rates:

The Valuation Office currently lists the property under the following Rateable Values:

Ground Floor: £40,000.00

First Floor: £36,750.00

All interested parties are recommended to make their own enquiries to Teignbridge District Council: 01626 361101 for further information.

Terms:

The property is available freehold subject to the following details.

The Ground floor is currently vacant having previously been occupied by Midas.

The First floor is let to Blue Glue Limited on a full repairing and insuring 12 year lease commencing 1st January 2014, expiring on the 31st December 2026 at a passing rent of £41,000 pa ex (approx £9.91 psf).

The tenant is currently out of occupation and there is an upcoming tenants only break on 1st January 2023.

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:

The property has been elected for VAT and therefore VAT will be charged on the price.

Further information and viewings:

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

CONTACT THE AGENT

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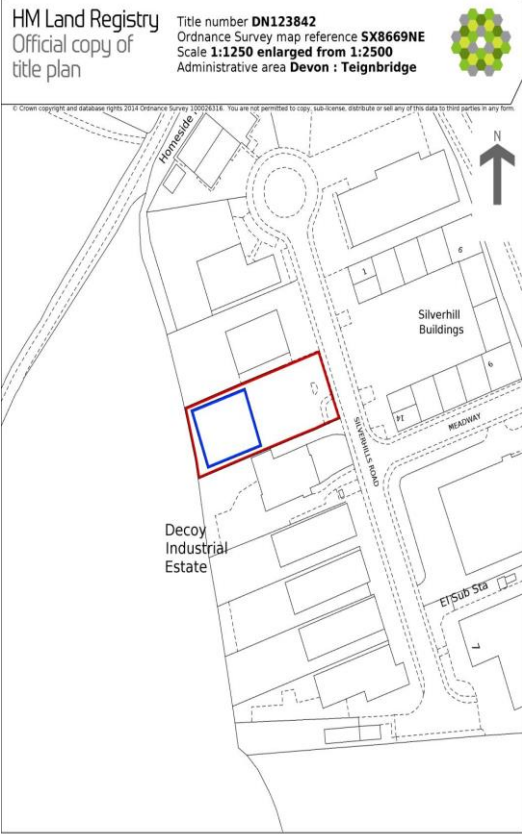
Tel 07979 541215

Email: chris.price@pactproperty.co.uk

 **Exeter Office**

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Plan provided for guidance only. Interested parties should undertake their own enquiries.



