High Yielding
Warehouse & Production Investment with Leisure Potential

FOR SALE

Units 11, 12, 13 & 13B

South View Industrial Estate, Willand, EX15 2QW

Maze

Investment Summary

- Strategically located on the established South View Industrial Estate at Willand between Junctions 27 & 28 of the M5 Motorway
- Comprises 57,382 sq ft GIA across 4 units
- Occupying a 2.66 acres site (1.08 ha), representing a site cover of 49%
- Freehold
- 25,054 sq ft sub-let to Padel Dome Limited
- 32,328 sq ft let to Western Commodities Limited
- Total passing rent of £435,083 per annum, equating to £7.58 per sq ft

Proposal

We are instructed to seek offers in excess of £5,100,000 (Five Million One Hundred Thousand Pounds) subject to contract and exclusive of VAT.

A purchase at this level reflects an attractive Net Initial Yield of 8% after allowance for purchasers costs and a capital value of £88 per sq ft overall).

Location

Willand is located just off the M5 at Junction 27 approximately 12 miles north of Exeter and 64 miles south of Bristol.

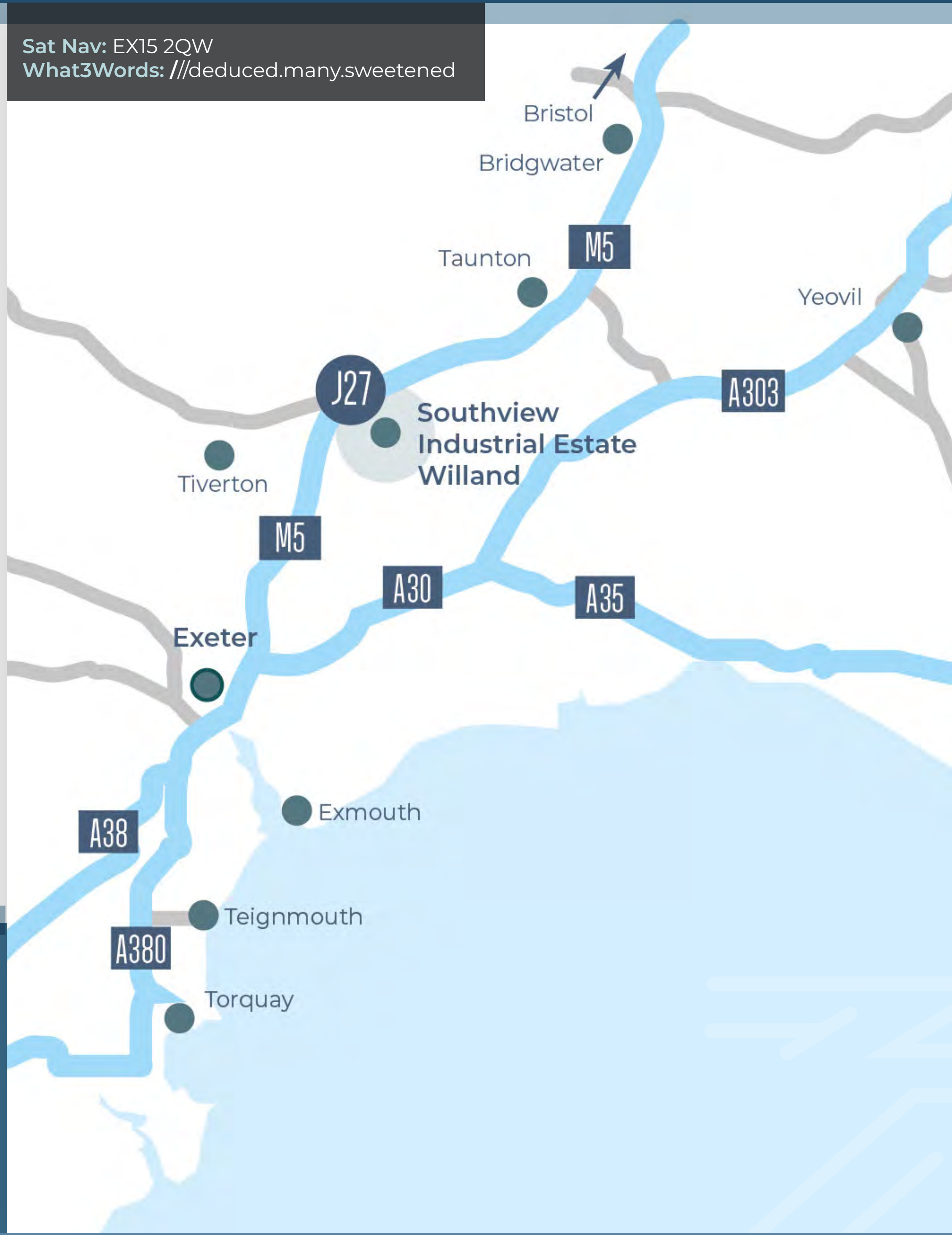
Southview Industrial Estate is an established location for both distribution and production companies which together with the adjacent Mid Devon Business Park and Hitchcocks Business Park provide a hub of over 90 acres in the immediate location, creating a localised ecosystem for supply chains, engineering and transport operators.

The estate offers strong logistical advantages as it sits roughly 2 miles south of Junction 27 (intersecting with the A361 North Devon Link Road) and 3 miles north of Junction 28 at Cullompton, facilitating rapid distribution across the South West and into the national motorway network.

Nearby occupiers include:

PALLEX SOUTH WEST | PENCARRIE | JS ENGINEERING | SpotON SUPPLIES

Sat Nav: EX15 2QW
What3Words: ///deduced.many.sweetened



M5 Motorway **5** mins

M5 Exeter **12** miles

M5 Bristol **64** miles

Description

Western Commodities.com
Everything we do matters

The property comprises of a terrace of three modern warehouse/production buildings together with a recently constructed stand-alone building at the entrance to the site. The buildings provide a mixture of storage, production areas and offices for Western Commodities Limited, a food manufacturing company..

Each unit benefits from double loading bays with electric roller shutter doors, power brushed floors and an internal height to eaves of 6.5 m (5.75m to underside of haunch).

Externally there are areas for loading and circulation, together with dedicated staff and visitor car parking.

The site extends to approximately 2.66 acres (1.08 ha) with a site coverage of approximately 49%.

Accommodation

The approximate Gross Internal Floor Areas (GIA) are as follows:

Unit 11		
Ground Floor Warehouse	1,101 sq m	11,847 sq ft
Ground Floor Office	157 sq m	1,691 sq ft
First Floor Office	148 sq m	1,597 sq ft
Total	**1,406 sq m**	**15,135 sq ft**
Unit 12		
Ground Floor Warehouse	**979 sq m**	**10,543 sq ft**
Unit 13		
Ground Floor Warehouse	* 1,690 sq m	18,191 sq ft
Ground Floor Office	149 sq m	1,608 sq ft
First Floor Office	149 sq m	1,608 sq ft
Side Extension	339 sq m	3,647 sq ft
Total	**2,327 sq m**	**25,054 sq ft**
Unit 13B		
Ground Floor Warehouse	**618 sq m**	**6,650 sq ft**
Total	**5,330 sq m**	**57,382 sq ft**

* On completion of the proposed sub-letting, the existing offices are to be removed, reducing the total floor area of Unit 13 by 1,608 sq ft.

Proposed Tenancies

Unit 11	Western Commodities Limited	15,135 sq ft	New 10 year FRI lease with 5 year RR and Break Clause	£113,512 (£7.50 psf)
Unit 12	Western Commodities Limited	10,543 sq ft	New 10 year FRI lease with 5 year RR and Break Clause	£81,708 (£7.75 psf)
Unit 13	Western Commodities Limited (Under Offer by way of a sub-lease to Padel Dome Limited).	25,054 sq ft*	New 15 year FRI lease with 5 yearly RRs and Break Clauses	£185,000 pax (£7.90 psf) based on reduced floor area following proposed letting
Unit 13B	Western Commodities Limited	6,650 sq ft	New 10 year FRI lease with 5 year RR and Break Clause	£54,863 pax (£8.25 psf)
Total		**57,382 sq ft**		**£435,083**

* Unit 13 is currently under offer to Padel Dome Limited, by way of an Agreement for Lease, conditional upon obtaining planning for use as a padel centre. A decision on planning is anticipated by mid-November.

Further information

Tenure

The property is freehold.

Covenant

Western Commodities Limited

Experian Score 100 (Very Low Risk)

Western Commodities Limited (Company Number 04101382) was founded in 1998 by the current owner and has become an international trading company with a UK based manufacturing business that turns commodities into ingredients. The company is the largest importer of dates in Europe with projections upwards of 7,000 metric tonnes a year.

The business has invested heavily in the latest laser sorting and roasting technologies with a recent major investment in the procuring of peanuts for commercial ingredients sold to the UK's major supermarkets.

Padel Dome Limited

Padel Dome Limited is a start-up company that will run a padel and pickleball centre. A rent deposit of £92,500 is to be held in an escrow account and released upon satisfying profit test criteria.

Energy Performance Certificates

Unit 11	C	Unit 12	B
Unit 13	C	Unit 13B	TBC

VAT

VAT status to be confirmed.

Anti-Money Laundering

In accordance with the current Anti-Money laundering (AML) Regulations, the Purchaser will be required to provide and satisfy the Vendor and their Agent on the source of funds used to acquire the property in advance of exchange.

Proposal

We are instructed to seek offers in the region of **£5,100,000**, reflecting a Net Initial Yield of 8%, after allowance for purchasers costs and reflecting a capital value of £88.00 per sq ft.

Viewing

To make an appointment to view, please contact the agent.

Maze

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