

TAUNTON, SOMERSET

**INDUSTRIAL/WAREHOUSE INVESTMENT
(Total Income £19,000 pax)**

FOR SALE – FREEHOLD

BUILDING: 169.36 SQ M (1,823 SQ FT)

YARD: 128.85 SQ M (1,387 SQ FT)



VENTURE WAY, PRIORSWOOD, TAUNTON, SOMERSET, TA2 8DG

NEW LEASE TO ESTABLISHED BUSINESS – IN OCCUPATION OVER 16 YEARS

LOW SITE COVER - FUTURE POTENTIAL FOR REDEVELOPMENT

Victoria House • Victoria Street • Taunton TA1 3FA

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LOCATION

Taunton, the county town of Somerset, is located approximately 145 miles south-west of London and some 45 miles south-west of Bristol. Communications to the town are excellent with the M5 motorway passing a few miles to the east of the town, and British rail mainline services. The town has a population of some 65,000 (2011 Census) and supports a good retail offer, plus established office and industrial sectors.

The Priorswood Industrial Estate is Taunton's largest and longest established employment area, located to the north of the town centre with easy access to the M5 motorway, J25. Venture Way is populated by trade counter and light industrial businesses.

DESCRIPTION

The subject property comprises a detached warehouse building constructed circa 1970s with brick elevations beneath a flat metal clad roof. Minimum clear height to roof structure 3.27 m, folding steel loading door 3.35 m wide by 3.51 m high. Arranged to provide warehouse, offices and showroom, plus welfare facilities. The property benefits from a good sized hard surfaced yard to the west of the building.

FLOOR AREAS (Gross Internal)

Unit/Floor	Use	Floor Areas
Ground Floor	Warehouse/offices/showroom	169.36 sq m (1,823 sq ft)
Yard		128.85 sq m (1,387 sq ft)

TENANCIES

Floor	Tenant	Tenancy
Entire Property	Bright Production Services Ltd	5 years commencing 24 October 2023 (expiring 23 October 2028), Tenant only breaks 2025 & 2026, Tenant full repairing and insuring, Current passing rent £18,000 per annum exclusive, rising to £19,000,000 per annum exclusive 24 October 2024. Tenant has been in occupation more than 16 years

RATES

ENERGY PERFORMANCE

The entries within the 2023 Rating List relating to the property are as follows:

Description	Rateable Value	For details of rates payable please contact Somerset Council – 0300 123-2224
Bright Productions	RV £11,250	

EPC – TBC

PROPOSAL

Offers are invited for the freehold interest subject to the lease to Bright Production Services Ltd.

Price Guide: Offers in excess of £215,000

We are advised that VAT is not payable on the purchase price

A purchase at that level would reflect a net initial investment yield of circa 8.5% after allowing for purchaser's costs.

LEGAL COSTS

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

FURTHER INFORMATION AND VIEWING

Please contact:

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2 February 2024