

## Plumb Center, Alphin Brook Road Marsh Barton Trading Estate, Exeter, Devon EX2 8QF

lot 30

### Modern Trade Counter Investment

- Entirely let to Wolseley UK Ltd until 2022 with an option to renew for a further 15 years
- Five yearly fixed rental uplifts
- Approximately 5 miles from Junction 29/30/31 of the M5 motorway
- Established industrial location
- Nearby occupiers include Suzuki Car Dealership, Plumbase, Ford Transit Dealership and the VOSA
- SPV Available (Stamp Duty Saving)

Rent  
**£65,030**  
per annum  
exclusive, rising  
to **£71,799**  
per annum  
exclusive in  
2017



### Location

Miles: 2 miles south of Exeter town centre  
40 miles south-west of Taunton  
43 miles north-east of Plymouth  
Roads: M5, A377, A30  
Rail: Exeter St Thomas Railway Station  
Air: Exeter Airport

### Situation

The property is prominently situated within the well established Marsh Barton Trading on the southern side of Alphin Brook Road, close to its junction with Hencock Road (B3123). Nearby occupiers include Suzuki Car Dealership, Plumbase, Ford Transit Dealership and the VOSA.

### Description

The property comprises a SINGLE STOREY TRADE COUNTER UNIT benefiting from a service yard and parking at the front of the building and a total approximate site area of 0.21 hectares (0.53 acres).

### Tenure

Virtual Freehold. Held from **Wolseley UK Ltd** for a term of 999 years from 18/01/2007 at a peppercorn rent with an option to purchase the freehold interest for £1 after 18th January 2033.

### VAT

VAT is applicable to this lot.



### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Warehouse	743.10 sq m	(7,996 sq ft)	<b>WOLSELEY UK LTD (1)</b>	15 years from 18/01/2007 to 17/01/2022 on a full repairing and insuring lease (2)	£65,030 (3)	18/01/2012 and 5 yearly thereafter (4)(5)
Ground	Trade Counter	107.59 sq m	(1,158 sq ft)				
Ground	Office	101.42 sq m	(1,091 sq ft)				
<b>Totals</b>		<b>952.11 sq m</b>	<b>(10,245 sq ft)</b>			<b>£65,030</b>	

(1) Wolseley UK Ltd is a FTSE 100 company, the largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional market. They operate from 4,400 branches in 25 countries worldwide and have 47,000 employees (Source: www.wolseley.com 07/06/2010)  
(2) Please note that the lease is subject to a Schedule of Condition. The landlord's repairing covenant is also qualified by the same schedule of condition. (3) The current rent reserved is £58,900 p.a.x. Under the terms of the lease there will be a minimum rental increase to £65,030 p.a.x. on 18th January 2012. The vendor will pay the buyer the difference between the current rent reserved of £58,900 p.a.x. and £65,030 p.a.x. from completion of sale until this date. As a result, the property will produce an income of £65,030 p.a.x. (4) Under the terms of the lease there will be fixed rental increases equivalent to 2% per annum compound every five years. The fixed rental increases are as follows: 18th January 2012 – £65,030 p.a.x. and 18th January 2017 – £71,799 p.a.x. The rent review on 18th January 2022 is to open market value. (5) Please note, the tenant will have an option to renew the lease at open market value upon lease expiry, subject to a new 15 year lease on similar terms. The option is subject to a minimum of 12 months' notice.

### For further details please contact:

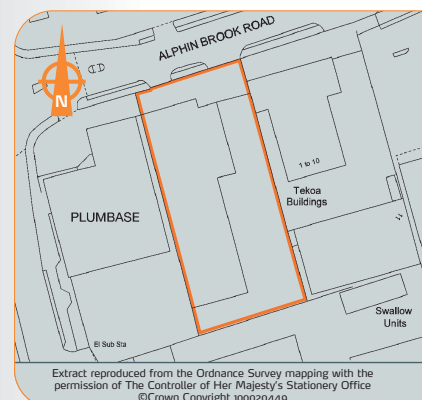
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