



For Sale

Rhin House, 24 William Prance
Road, Plymouth, PL6 5WR

Viewing by prior appointment with
Chris Ryland

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and Andrew Hosking
Simon Greenslade

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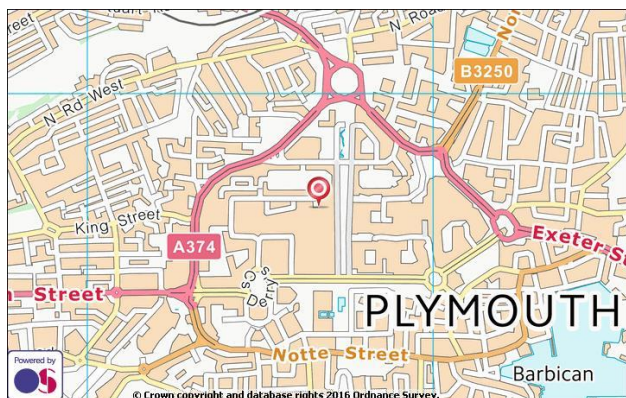
simon@sccexeter.co.uk

Modern multi let office investment

Total Area: 730 sq m (7,859 sq ft) with 31
parking spaces

Currently producing £57,936 PAX with
potential to increase to around £82,000 PAX
once fully let

Asking Price: £900,000



Location & Description

Plymouth is the largest city on the south coast of England, with a population of approximately 260,000, which is expected to grow significantly under the 2020 Vision, which has already seen inward investment in the City. Plymouth offers a continental ferry port and a main-line railway station with services to London (Paddington) in just over 3 hours.

Plymouth International Medical & Technology Park is situated in the heart of Derriford in the approximate geographical centre of the City just to the north of the A38 dual carriageway, which links to the M5 and motorway network at Exeter.

Other occupiers include HSBC, IMASS, Merlin Robotics, NHS & The Peninsula Radiology Academy, Land Registry and the PDSA. There is also a Future Inn hotel, with the well-reputed Fishbone restaurant, on the park. Rhin House is undoubtedly the most prominent building in the Office Zone and an elevated position affords impressive views in almost every direction.

The property is of steel frame construction with brick and profile steel panel elevations, partly rendered and painted blockwork under an insulated, profile steel roof with double-glazed windows. A shared front door with entry phone, swipe card and turnkey access opens into an impressive glazed atrium entrance hall with wood-effect flooring, 8-person lift and carpeted stairs to first floor, disabled male and female toilets, and inset down-lighting. Joinery is of varnished ash with painted plaster wall finishes and stainless steel handrails providing a high quality office environment.

The building itself is subdivided into four self contained office suites with a total of 31 parking spaces. Three of the suites are currently occupied with the first floor left suite vacant.

Accommodation

(all areas and dimensions are approximate and are measured on a net internal basis unless otherwise stated)

The accommodation is in accordance with the attached tenancy schedule.

Tenure

Our clients are looking to sell their freehold interest for which they are seeking offers in the region of £900,000.



Tenancies

The property is let in accordance with the attached tenancy schedule and currently produces an income of £57,936 pax with scope to increase once fully let. The leases are all granted on an equivalent full repairing and insuring basis

Rateable Value

The offices are assessed under the 2017 rating list as having a rateable value of:

Office Suites 1 & 2	(Physio World Ltd)	£18,250
Office Suite 3	(Vacant)	£18,750
Office Suite 4	(Newcross Healthcare)	£22,250
Office Suite 5	(USDAW)	£20,000

We recommend that you make your own enquiries into the actual liability. Guidance can be obtained at www.voa.gov.uk.

Energy Performance Certificate (EPC)

The EPC rating for the property is **B (44)**

VAT

All figures within these terms are exclusive of VAT at the prevailing rate where applicable.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.

The landlord supports the code for leasing business premises in England and Wales 2007.

Ref: 9210



Plymouth Office

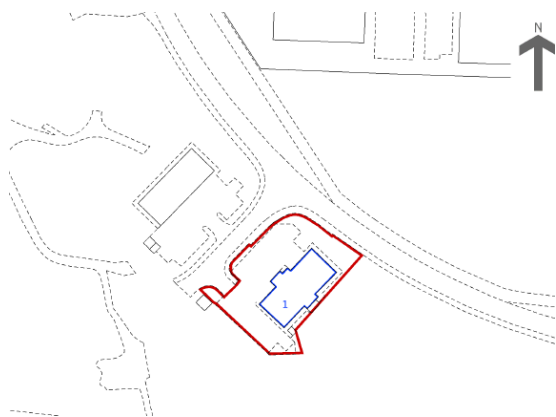
Farrer Court, 75 North Hill, Plymouth PL4 8HB

Tel: 01752 670700

Fax: 01752 221655

Stratton Creber Commercial for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that:

- i. The particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute part of, an offer or contract;
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- iii. No person in the employment of Stratton Creber Commercial has any authority to make or give any representation of warranty in relation to this property.



Tenancy Schedule

Suite	Tenant	Size (sq ft)	Lease Commencement	Lease Term	Rent (PAX)	ERV	Parking	Break	Rent Review
GF Left	Physio World Ltd	1,950	24/07/2013	5 years	£19,600	£20,475	8	Nil	-
FF Left	Newcross Healthcare	2,078	16/05/2017	10 years	£20,780	£21,819	8	5 years	5 years
GF Right	Vacant	1,980	-	-	-	£20,780	7	-	-
FF Right	USDAW	1,851	02/07/2012	10 years	£17,556	£19,435	8	5 years	5 years
TOTAL		7,859			£57,936	£82,519			



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