

FOR SALE

Industrial development/investment. Site could be split in parts

Approximately 48,000 sq.ft of floor space within a 3.15 acre site

Redevelopment/change of use potential

Prominently located and Close to A30

OIEO £2,500,000 for freehold interest

Martins Cash & Co.  Pennygillam Industrial Estate, Launceston, Cornwall, PL15 7ED

Location

Situated on the outskirts of the busy historic north Cornish town of Launceston the site is positioned in one of the most prominent positions on Pennygillam Industrial Estate, just off Pennygillam Way. The site sits alongside a number of local and national light industrial, service sector, professional, distribution, office, retail and retail/trade counter users. Nearby occupiers include Toolstation, Dominos, Greggs, Howdens, FedEx, Pallex (Intercounty), ATS, John Guest and Specsavers Recruitment as well as a number of regional and local businesses. The town centre is easily accessible as is the A30 dual carriageway, which can be joined near the entrance to the estate (approximately 280 metres from the site). Exeter, Plymouth and Truro are under an hour away by car.

Description

Martins Cash and Carry sits within an approximately 3.15 acre site (predominantly of concrete/tarmac/some unmade hardstanding) running parallel to Pennygillam Way with numerous connected warehouses, a 2 storey office block and a cabin set within. Large parts of the site are currently vacant following the departure of some occupiers, although one occupier remains holding over whilst terms are being negotiated. The site has significant development potential as some of the space is underutilised. The site could be suitable for various uses (subject to planning).



Services

Water - The property is connected to mains water.

Electric - The property has a three phase electrical power supply.

Gas - Gas is available to the property but is currently disconnected.

Drainage - Foul water drainage is connected to the public sewer.

BT/Internet - Superfast broadband is understood to be available in Launceston.

Amenities

Launceston boasts the following [amenities and nearby services](#):

Numerous independent shops and national chains, sports pitches and a leisure centre, primary, secondary and six form educational facilities and quality local restaurants and pubs.

North Cornish beaches from 17 miles by road (Crackington Beach), Railway services are available at Okehampton railway station (21 miles by road) and Exeter airport services international and domestic flights (50 miles by road). The A30 dual carriageway can be joined approximately 280m by road and the A39 Atlantic Highway (15 miles by road).



Accommodation

Martins Cash & Carry is accessible from 4.No. vehicular entrances off Pennygillam Way, which is the primary road through the estate with a busy flow of passing traffic. Approximately two thirds of the eastern part of the site from the entrance furthest to the west is now available with vacant possession (the site could potentially be split). British Wool occupy Well Warehouse to the west on a 3 year lease which expired on the 23rd May 2024. New terms are being discussed with British Wool. Further details can be provided upon request. The warehouse buildings are generally of steel frame and concrete block wall construction with asbestos cement sheet roof and wall cladding (some wall faces are rendered). The office building is clad in red brick. Site plans and indicative floor plans are available upon request or can be downloaded from our website. An asbestos survey is available upon request.

Sizes

<u>Approximate Area Measured</u>	<u>Square Metres</u>	<u>Square Feet</u>	<u>Acres</u>
----------------------------------	----------------------	--------------------	--------------

Martins Cash & Carry (vacant)

Display warehouse	2,137.93	23,013	
Storage warehouse	666.49	7,174	
Staff/store/trolley return extension	135.05	1,454	
Offices (IPMS 3 - Office). Includes ground floor glazed entrance lobby.	264.01	2,842	

Well Warehouse (British Wool)

Warehouse 1 (including mezzanine)	466.60	5,022	
Warehouse 2	632.17	6,805	

Cabin Building (vacant)

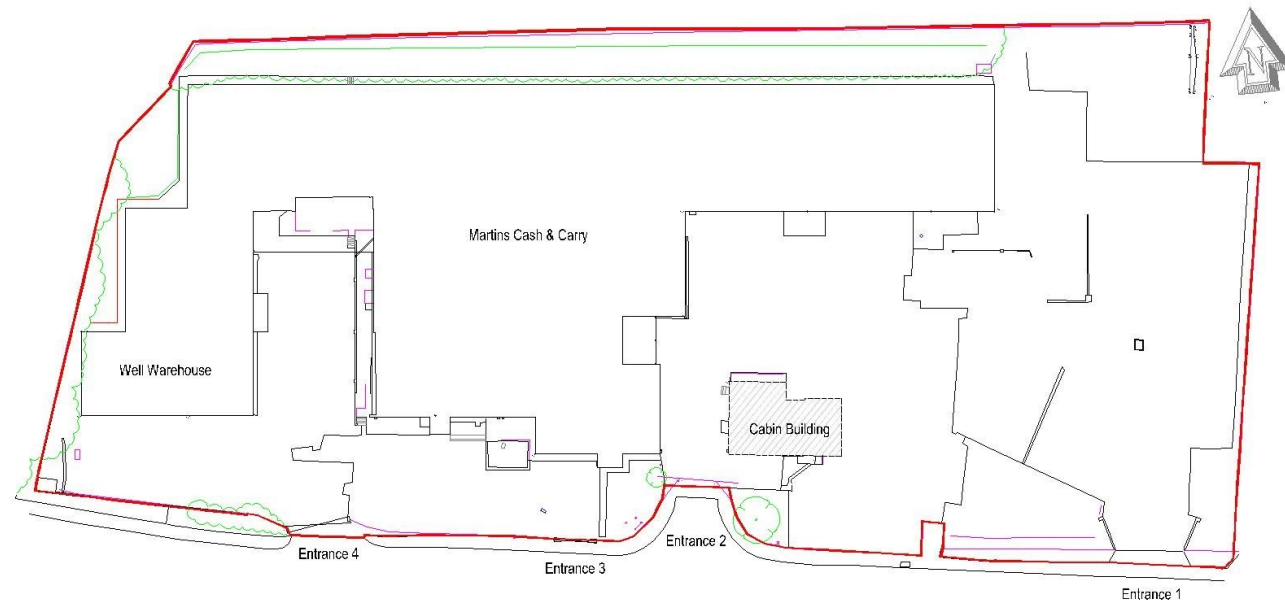
Total (GIA & IPMS 3 - Office)	4,458.40	47,990	
--	-----------------	---------------	--

Note: GIA includes internal walls, toilets and columns etc.

Site Area 12,741.47 137,148 **3.15**

Note: Areas and dimensions are approximate and are measured and stated in accordance with RICS professional statement "RICS property measurement 1st Edition, May 2015". GIA is a reference to the gross internal area and NIA is the net internal area. IPMS is a reference to the International Property Measurement Standards. Further details of specific areas can be provided upon request.

Outer timber fence to rear measured for site area



Indicative layout only - Not to Scale

Planning & Building Regulations

The property does not have a recent planning history. Planning history can be viewed on the [Cornwall Council Online Planning Register](#). Prospective purchasers should make investigations through their legal advisors as necessary to determine whether any proposals require planning consent.

Legal Costs

Each party will be responsible for their own legal costs.

Occupancies

British Wool are holding over on an 3 year lease of Well Warehouse and the adjoining yard with a passing rent of £35,000 per annum. The lease expired on the 23rd May 2024. New lease terms are being discussed with British Wool.

Price

Offers in excess of £2,500,000 are invited for the freehold interest of the whole. Sales of smaller parcels could be agreed subject to negotiation.

Business Rates

The current rateable values (RV) are as follows: Martins Cash & Carry is £90,500. Well Warehouse (listed as Redmoor Health Foods) is £28,750. Portacabin Stores (adj Martins Cash & Carry) is £6,500. The RV's are as stated on the [Valuation Office Agency \(VOA\) website service](#) (effective dates 1st April 2023). Information concerning how rates are calculated are available on the [Cornwall Council website](#).



Martins Storage Warehouse



Well Warehouse 1



Well Warehouse 2



1st Floor Office

EPC

The buildings have the following EPC ratings:

Martins Cash & Carry - "DRAFT F", certificate ref: not yet lodged; to be confirmed depending upon Buyer requirements. **Well Warehouse** - "C", certificate ref: 0640-0235-3499-7799-9002

Cabin Building (former Café) - "DRAFT C", certificate ref: not yet lodged; to be confirmed depending upon Buyer requirements.

EPC's are available to download online at <https://www.ndepcregister.com/>

Rights

Western Power have an easement concerning an underground power cable under a small area of the site perimeter (details available upon request).

VAT

The property is not understood to be elected for VAT.

Subject to Contract

This brochure is for guidance purposes only and does not constitute an offer or contract. All descriptions, particulars and dimensions stated are understood to be correct, but prospective purchasers or tenants must satisfy themselves that the information is correct and not rely on the information if entering into a contract or incurring expenses.

Viewing Arrangements

Viewings are by appointment only. Contact Phil Wiltshire on: **01208 812 812**

Brochure Dated 28.05.24



Display Warehouse



Display Warehouse