

FOR SALE

Modern Office Investment

Kensington Court, Pynes Hill, Rydon Lane, Exeter, EX2 5TY



**BRUTON
KNOWLES**

- 6,088 sq.ft (565.59 sq.m)
- Two storey detached office built in 2004
- 31 allocated parking spaces in private car park
- Guide Price £1,050,000



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Location

Kensington Court is located on the popular and established Pynes Hill office campus, which is accessed from Rydon Lane and is situated very close to the M5 (Junction 30) as well as the A30 and A38. Pynes Hill is approximately three miles from the city centre and about five miles from Exeter's International Airport. Both the Park & Ride services and Digby & Sowton Railway Station are close by. The property lies opposite Woodwater House (Michelmores Solicitors) and between Endeavour House and Vantage Point.

Exeter is the financial and commercial centre of the South West. The Cathedral and University City has a resident population of approximately 130,000 with a further catchment population approaching 500,000 within a forty five-minute drive of the City Centre. Exeter is also a popular tourist destination, within a short driving distance of picturesque open countryside, the Dartmoor National Park and attractive coastal towns and villages.

Description

Kensington Court is a modern two storey detached office building built in 2004 to an excellent specification with double glazed windows, a lift and air conditioning for both cooling and heating. There are shared ladies and gents toilet facilities on both floors including a shower facility on the ground floor. The building was designed to easily split the floors into two suites if required, and there are currently three tenants in the building with two on the ground floor and one on the first floor – see Tenancy Schedule for further details.

Externally, Kensington Court provides 31 allocated parking spaces within the private car park. At the far side of the building, there is a private landscaped area with a picnic bench.

Accommodation

The property comprises the following net internal floor areas:

Accommodation	Sq ft	Sq m
Ground floor offices	3,038	282.24
First floor offices	3,050	283.35
Total	6,088	565.59

Tenancy Schedule

Please see attached for a complete schedule.

Tenure

Freehold.

Guide Price

£1,050,000 for this freehold property reflecting a net initial yield of 7.67% after normal purchaser's costs.

VAT

VAT will be chargeable at the standard rate.

Legal Costs

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

EPC

The energy performance certificate rating is B28.

Viewing

By appointment with the sole agents, Bruton Knowles.



Tenancy Schedule – all leases are on a Full Repairing & Insuring basis

Property	Tenants	Sq.ft	Lease Terms	Rent P.A. £	Rent psf £	Rent Review	Tenant Breaks	Expiry
Ground Floor (left hand side)	Currie & Brown UK Ltd	1,508	01.10.20 – 5 years	£21,866	£14.50	01.10.23	30.09.23	30.09.25
Ground Floor (right hand side)	Horizon Care (South West) Ltd	1,530	13.05.24 – 5 years	£22,185	£14.50	--	--	12.05.29
First Floor	Trans Global Freight Management Ltd	3,050	21.09.22 – 5 years	£41,175	£13.50	21.09.25	21.09.25	20.09.27
TOTAL	6,088		£85,226					

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Contact:

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Senior Surveyor

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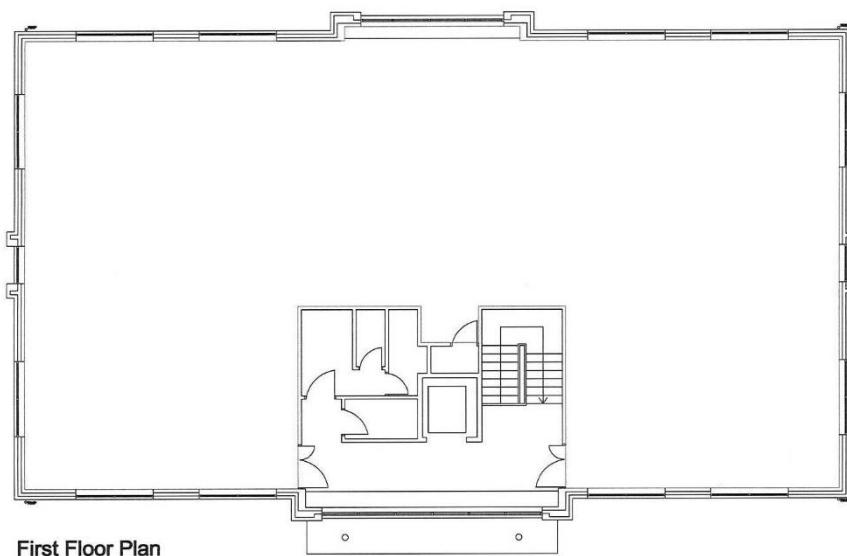
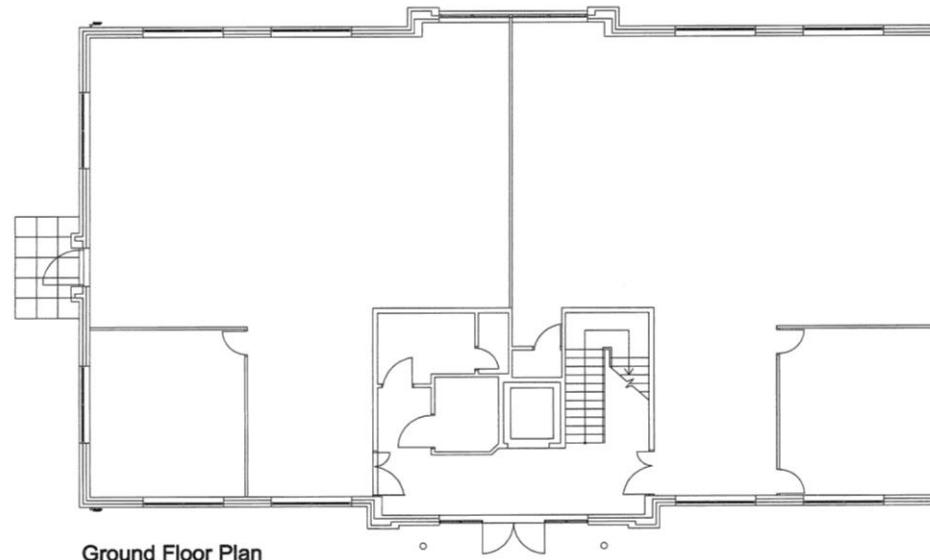
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Exeter

EX1 1RR



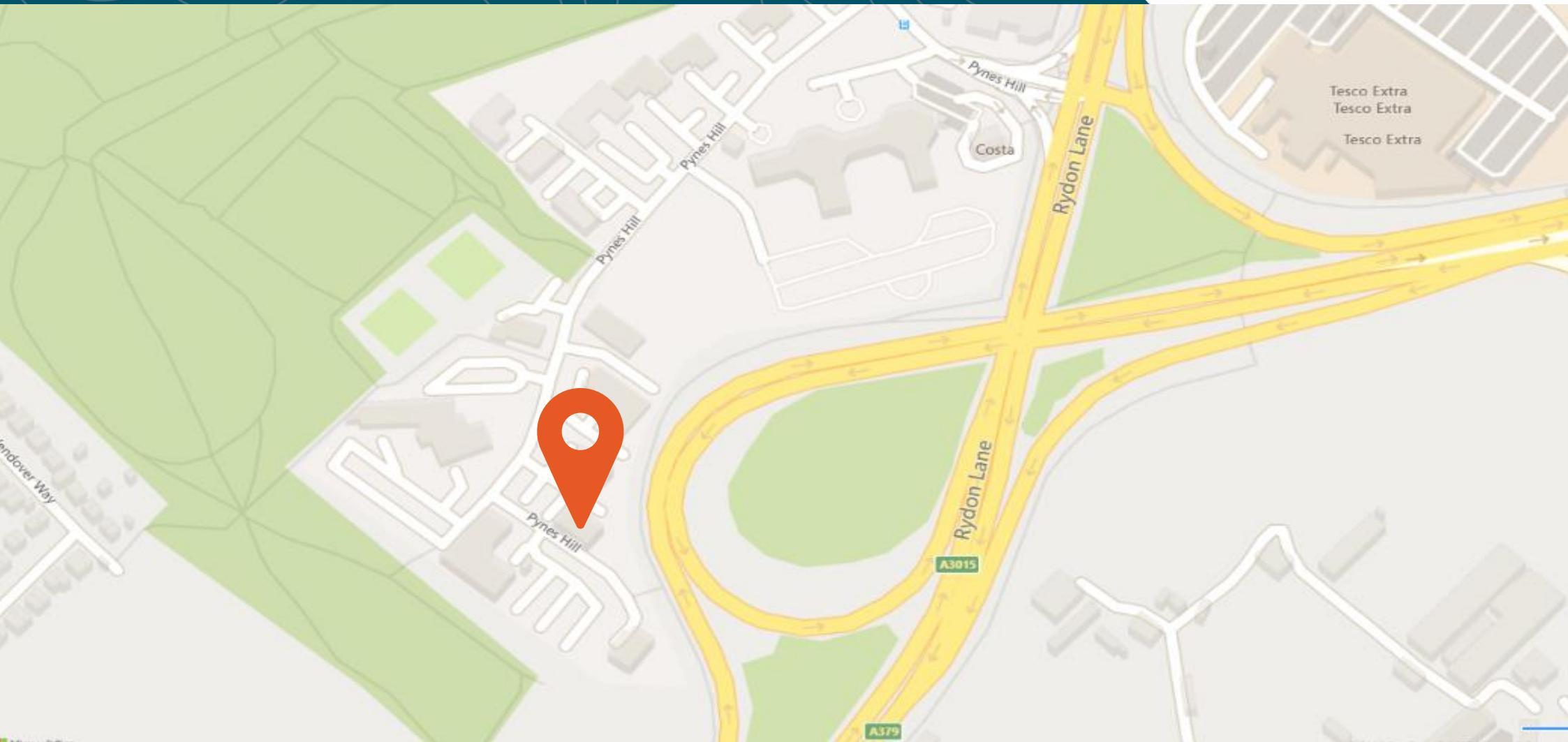
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RICS

The Property
Ombudsman