



INVESTMENT OPPORTUNITY FOR SALE WITHIN LISKEARD
AN OFFICE BUILDING LET TO AN EDUCATIONAL USER

LOVENY HOUSE
10 MILLER BUSINESS PARK
LISKEARD
CORNWALL
PL14 4DA

Guide £395,000

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DESCRIPTION

Loveny House is situated on Miller Business park Liskeard and is currently let to Taliesin Education Limited who are an independent commissioned placement school for children aged 5-16 with special educational needs.

Taliesin Education Limited are an established Tenant and have signed a lease which expires in August 2029. The rent is rising to £37,500 in September 2021. There is a landlord and tenant break clause in August 2024.

There are RPI rent reviews in August 2022 and then every 3 years.

The tenant is liable for all outgoings including repairs and insurance.

Full details of the lease are available from the Agents.

The property does represent an excellent investment with a credible tenant in situ.

There is a rental deposit of £8,250 inc VAT should the Tenant default on the lease. This will pass on to the purchaser upon completion.

The lease is contracted outside the Landlord & Tenant Act 1954.

ACCOMMODATION (APPROXIMATE) GIA

The accommodation briefly comprises:-

	m ²	ft ²
Ground Floor	236	2538
First Floor	236	2538
Total	472	5076

	m ²	ft ²
Office	30.54	328.75
Kitchen	3.94	42.41
Room 1	15.47	166.53
Room 2	18.10	194.77
Room 3	11.74	126.41
Room 4	18.45	198.62
Room 5	18.89	203.38

Room 6	14.05	151.19
Room 7	14.12	152.02
Room 8	21.83	234.95
Room 9	24.43	262.95
Room 10	36.70	395.08
Kitchen	18.74	201.67
Room 11	70.44	758.23
Room 12	17.30	186.25

OUTSIDE

15 Car parking spaces with tarmac area to the rear

SERVICES

Mains electric, water and drainage is connected to the property.

Electric panel heaters are positioned throughout the building.

Instantaneous water heaters are available over the sinks.

A fire alarm system is in place.

TERMS OF AVAILABILITY

The property is for sale at an guide price of £395,000, Subject to contract and subject to the current tenancy. This would produce a yield of approximately 9.5% before costs.

RATES

The Tenants are responsible for their own business rates.

EPC RATING – C

VAT

All figures are quoted exclusive of VAT.

TENURE

The Freehold of the property is being sold subject to the commercial lease in place.

JOINT AGENTS

Richard May - Maze

For viewing arrangements and further particulars, please contact the Agents –

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