



FOR SALE

FREEHOLD OFFICE BUILDING FOR SALE ON PROMINENT SITE
DERRIFORD BUSINESS PARK | BREST ROAD | PLYMOUTH PL6 5FL

**THE
APEX**





OF INTEREST
TO OCCUPIERS,
INVESTORS AND
DEVELOPERS
AND SUITABLE FOR
A VARIETY OF USES
(SUBJECT TO PLANNING)

CURRENTLY OCCUPIED
BY THE VALUATION
OFFICE AGENCY UNTIL
31 MARCH 2021

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LOCATION

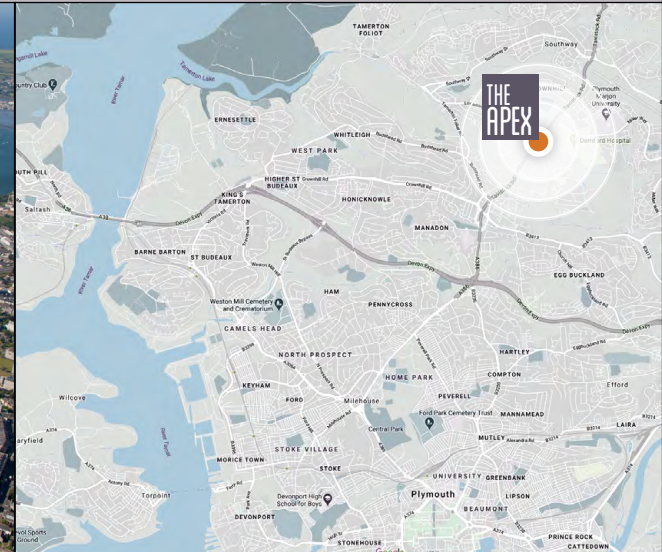
The Apex is located in Derriford to the north of Plymouth City Centre on a prominent site adjacent to the main Derriford roundabout which links the City Centre to Tavistock via the A386. This is one of the main arterial roads into Plymouth and is a dual carriage way up to the Derriford interchange.

The A38 Parkway is about a mile to the south. The new Forder Valley link road is now under construction and is scheduled to complete in 2021 and will relieve the road congestion on the A386.

Derriford is a busy residential and commercial urban area with the Hospital Campus, Plymouth Science Park and Plymouth Marjon University dominating the area to the east of the Derriford roundabout.

The proposed Derriford Commercial Centre and new Range store and HQ offices are also close by on Plymouth International.

The Apex is a prominent building visible from the Derriford roundabout and is centrally located within these commercial uses.



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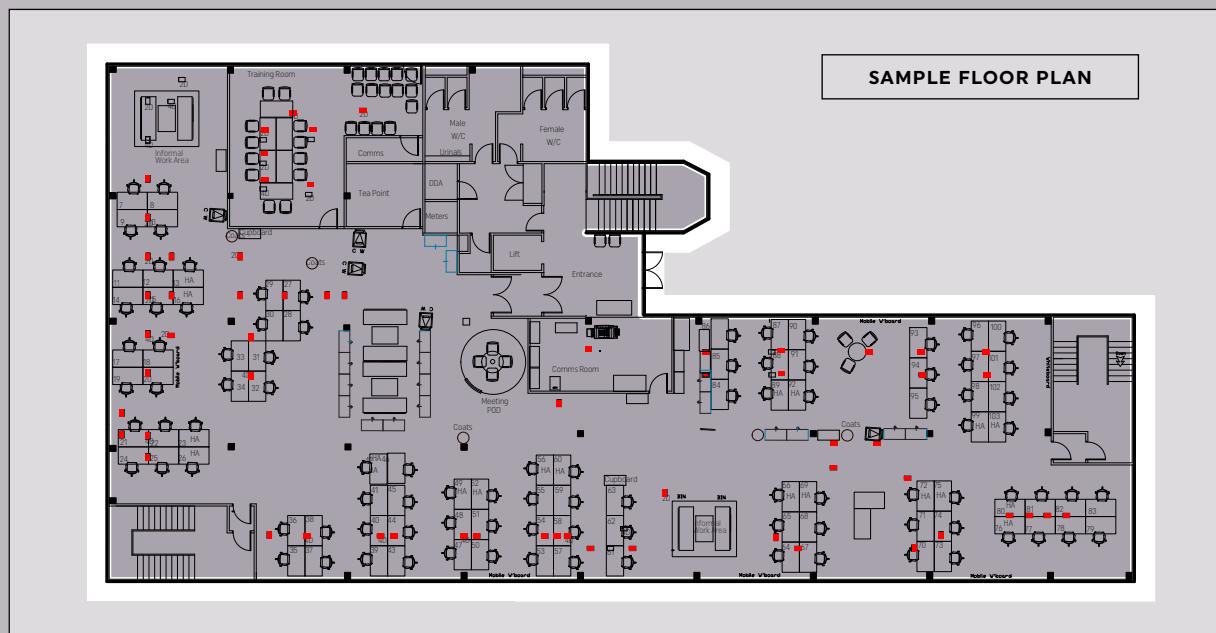
THE APEX

THE PROPERTY

Built in the early 1990s, The Apex comprises approximately 2,098 sq m (22,587 sq ft) on 3 floors on a self-contained site with secure barrier controlled on-site parking for 96 cars (a ratio of one space per 235 sq ft net).

The accommodation is laid out over three floors and comprises the following areas measured on a NIA basis:

FLOOR	SQ M	SQ FT
Ground Floor	695.95	7,491
First Floor	701.79	7,554
Second Floor	700.67	7,542
TOTAL	2,098.40	22,587



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The building is of steel frame construction with masonry elevations with punched aluminium powder-coated double glazed window units under a pitched slated roof. The accommodation is naturally ventilated with some localised air-conditioning. Internally the office space is open plan with raised floors and suspended ceiling and lift access to all floors.

Internally the offices present well having been recently refurbished by the VOA, who are currently in full occupation.

The Apex occupies a site area extending to 1.554 acres (0.629 ha) as shown edged in red on the plan below, which represents a low site cover of some 13%.

TENURE

The Apex is held freehold under Title No: DN 292918. It is currently occupied by the Valuation Office Agency until 31 March 2021. Details of the terms of their occupation are available on request from the agents. It is the Agency's intention to relocate to another office nearby by that date.



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PLANNING CONTEXT

The current use of The Apex is for offices under Class B1 of the Town & Country Planning (Use Classes) Order.

The site forms part of land allocated within Policy PLY38 in the emerging Plymouth & South West Devon Joint Local Plan (2014–2034) as suitable for employment led mixed use development.

The Policy states that the land situated between Derriford hospital and William Prance Road, and incorporating the North-West Quadrant site, Derriford Business Park and the former Seaton Barracks Parade Ground is allocated for a mix of uses comprising new commercial floorspace in the form of retail, medical/health related uses, B1 offices and workshops, leisure and community uses, education, and residential. The central area (focused around Derriford Business Park) provides a longer term opportunity for connecting the northern (North West Quadrant) and southern area (former Seaton Barracks Parade Ground) with a range of 'town centre' type uses mixed with residential.

The Policy refers to the following plan which identifies this site as suitable for 'landmark buildings'.

The adjacent link is to the Summary Report dated 9th February 2018 and sets out the current status of the Joint Local Plan with regard to the Draft Derriford Commercial Centre Masterplan.

The site and the property have potential for alternative uses subject to planning and the usual planning enquiries.

PLYMOUTH OFFICE MARKET

Derriford is one of the most important office locations in Plymouth centred around The Apex, the Hospital Campus, Plymouth International, Derriford Business Park and Derriford Gate with occupiers including the NHS, HM Land Registry, Sitel, Plymouth City Council, HSBC and many others.

There is very limited supply of available new or refurbished Grade A space in the area or elsewhere in the City. Prime headline office rents for modern Grade A office space are in the range from £14.00 – £16.00 sq ft.

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FURTHER INFORMATION

EPC

The Apex has an EPC C (65) certificate.

RATES

The Apex currently has 3 assessments on the Rating List and will be reassessed on change of ownership. For further information go to: www.gov.uk

TERMS

The property is available for sale freehold subject to an overriding lease to the VOA which will expire on 31 March 2021. For further information contact the agents.

Offers are invited in excess of £2.50 million.

Interested parties should be aware that the property will be sold with overage provisions. For further information contact the agents.

VAT

The property is elected for VAT and as such it is envisaged that the transaction will be treated as a Transfer of a Going Concern for VAT purposes.

VIEWINGS

Please contact the agents JLL for viewing arrangements and further information.



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DISCLAIMER

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To arrange a viewing (strictly by appointment) and for further information, please contact:



PEARCE
PROPERTY CONSULTANTS
07971 278 386

ANDREW PEARCE

M +44 (0) 7971 278386

E andrew@pearceproperty.com

www.pearceproperty.com



ANDREW HECTOR

T +44 (0) 1392 429 303

M +44 (0) 7970 634875

E andrew.hector@eu.jll.com

property.jll.co.uk

Subject to contract.

Particulars November 2020.

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