



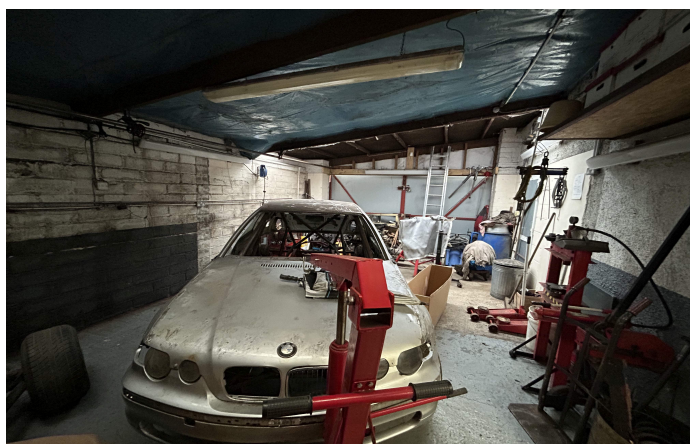
TINHAY GARAGE, STATION ROAD, LIFTON, PL16 0AN

A purpose built (1979) very well equipped garage and workshop to be sold with a renewable lease (or freehold) option. The main workshop is cavity block, insulated and has a central eaves height of 4.75m. Also, a store room, office / wc and parking to the side and front of the building plus an area adjacent to the garage for overflow.

EBITDA of £68,919 for Leasehold purchase of £83,919 for Freehold purchase, operating 4 days pw

- **PURPOSE BUILT (1979) REPAIR GARAGE AND WORKSHOP**
- **VERY WELL EQUIPPED WITH 3 RAMPS AND ASSOCIATED MACHINERY**
- **TO BE OFFERED WITH A NEW 10 YEAR RENEWABLE LEASE**
- **957 SQ M (1040 SQ FT) WORKSHOP AND 44.1 SQ M (474 SQ FT) BODYSHOP**
- **CONSISTENT TURNOVER AND NET OF C. £68,000 (AFTER MARKET RENT OF £15,000)**
- **HUSBAND AND WIFE OWNERS, GENUINE SALE**
- **EPC - D83**

£75,000 LEASEHOLD



LOCATION:

Tinhay is located adjacent to the historic village of Lifton in West Devon, which has a number of period properties, shops, hospitality and schooling and is widely regarded as a desirable location in which to live and work.

The village services a wide predominantly rural / agricultural area and is close to the A30 connecting Devon and Cornwall.

DESCRIPTION:

A purpose built (1979) very well equipped garage and workshop to be sold with a renewable lease (or freehold option). The main workshop is cavity block (insulated) and has a central eaves height of 4.75m. Also, a store room, office / wc and parking to the side and front of the building plus an area adjacent to the garage for overflow.

SCHEDULE OF ACCOMMODATION & EQUIPMENT

Main Workshop : 12.25m x 7.89m, 3 wide opening doors on sliding / folding mechanisms, concrete floor which is part has a 'cut away', a covered hole for a brake testing machine. Insulated metal roof, good eaves height and natural / strip lighting. Principal equipment to include: metal work bench; Rotary ramp (5.5t) includes an air jack; cabinet; tyre bead sealing machine; Sealey air spring caged compressor; transmission jack; 5 foot work stand; bench and vice; heater / blower; gearbox oil pump; Superstart 620 battery charger; Rotary (4t) ramp Wheel Master tyre changer; Bendpak (4t) ramp; cabinet.

Bodyshop (former car show area): 9.63m x 4.58m, concrete floor, single block, metal roof. opening doors to front. Sealey press; jack; engine lift; 2 work benches.

BUSINESS:

We understand a garage business has been established on this site since the late 1970's when purpose built, has traded continuously and has been in our clients ownership for the past 16 years, who are now selling to pursue other opportunities away from this sector. The business operates 4 days per week, Monday to Thursday (through choice) by our husband and wife clients. The business is concerned with vehicle repairs, MOT's are arranged (carried out at another garage) and any necessary work is undertaken at Tinhay. The business has a loyal following and we are advised scope to expand with additional opening hours and the re-introduction of car sales.

The trading profit and loss account for the year end show net sales of £172,084 and which after all expenses and new market rent produced an EBITDA of £68,919 or for a freehold purchaser (see note overleaf) an EBITDA of £83,919, making this a profitable garage with scope. Detailed accounts available subsequent to a viewing appointment in the normal manner.



AGENTS NOTE: Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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SERVICE CHARGE:

Not applicable. A small rental is paid for storage of a waste bin on the side.

TENURE / LEASE TERMS:

LEASEHOLD:

The freeholders are to grant a new Lease for an initial period of 10 years with which the renewable provision is to apply, Sections 24 to 28 included, at an initial passing rental of £15,000 pa, subject to an open market rent review on the 5th year and 10th year anniversary (on renewal). The repair liability is full repair and insure.

NB The clients will also consider a sale of the FREEHOLD to include the business sale at a guide price of £255,000.

SERVICES:

Advised mains water, drainage and three phase electricity supply, no gas. Interested parties to make own enquiries.

VAT:

All the above prices/rentals are quoted exclusive of VAT, if applicable. We understand the business is registered for VAT.

LEGAL COSTS:

Each party to bear their own costs in regards to the transaction.

BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £5,900 To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is D (83).

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

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