

Unity Park Bowling Green Investment Plymouth, PL3 6TU

- Freehold Investment opportunity
- Total site area 0.65 acres (0.26 ha)
- Prominent roadside position
- Long-standing Tenant in occupation
- Let on 10 year lease from October 2023 at £3,334 per annum.
- F1 Use Class
- Offers sought at £60,000 (subject to contract and exclusive of VAT), equating to a Net initial yield of 5.55%, assuming usual purchasers costs.



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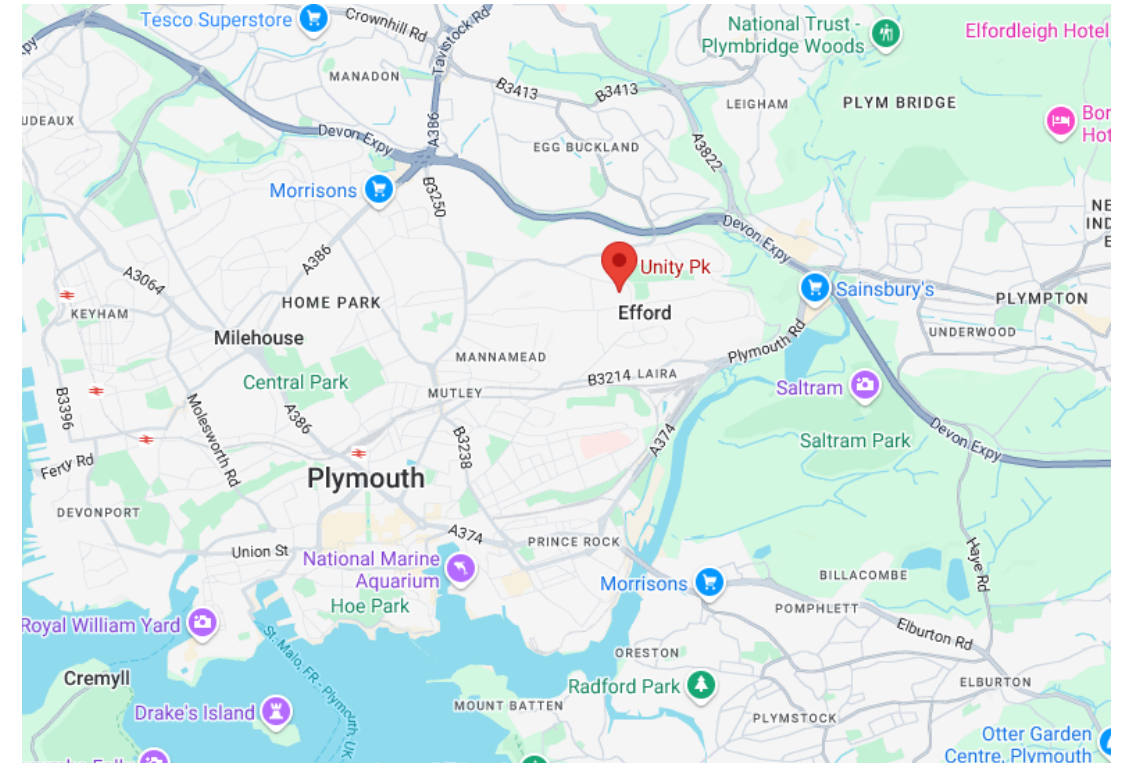
Unity Park Bowling Green Investment opportunity

Location

The Bowling Green is prominently located within Unity Park, one of Plymouth's most accessible and well-connected green spaces. The park lies just to the north of the City Centre and is easily accessed via busy traffic routes including the A386 (Outland Road) and the A374 (Embankment Road), both of which link to the A38 Devon Expressway for travel across the South West.

The Property benefits from excellent transport connections, with frequent bus services operating along nearby North Hill and Mutley Plain, while Plymouth Railway Station is within 15-minute's walking distance. These convenient transport links make the facility easily accessible for both local residents and visitors.

The location is predominantly residential but benefits from a local high street on Torridge Way.



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Description

The Bowling Green at Unity Park is a well-regarded and actively used sporting facility, offering an exceptional setting for lawn bowling. Comprising manicured lawns, surrounded by mature planting, and pedestrian pathways, the green is maintained to a high professional standard, making it suitable for both casual play and formal competitions.

The venue is home to a thriving local bowling club with a strong membership base. The club hosts regular fixtures, social matches, and league competitions throughout the season, and has become a cornerstone of the local community's sporting calendar.

The site extends approximately 0.65 Acres (0.26 Hectares), offers suitable car parking, restrooms, children's play area, on-site café and seating and picnic areas all within walking distance of local shops on Torridge Way.



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Tenure

The Property is held on a Freehold basis (Title No. DN530223) by Co-operative Group Limited.



Tenancy

The whole site is let on a renewed FRI Lease from 1st October 2023 for a Term of 10 years, at a passing rent of £3,334 per annum (exclusive). The Lease benefits from five yearly, upward only rent reviews. There is not Tenant's option to determine the Lease.



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Proposal

Offers are sought at £60,000 (sixty thousand pounds), exclusive of VAT and subject to contract.

A purchase at this level reflects a Net initial Yield of 5.55% (assuming usual purchasers costs) and a price per acre of £92,300.

VAT

We understand the property is elected for VAT, and it is anticipated the sale will be treated as a Transfer of a Going Concern (TOGC).

Legal & Professional Costs

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

Anti-money Laundering

In accordance with the current Anti Money Laundering (AML) Regulations, the purchaser will be required to provide and satisfy the Vendor and their agents on the source of the funds used to acquire the property in advance of an exchange.

Viewings

Following a suitable marketing period, a block viewing day will be held at a time and date suitable for all parties.

The Team

For further information or to arrange an inspection of the site, please contact the below:



Alex Halle

Direct Dial: 07442 241 844

Email: alex.halle@htc.uk.com

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SUBJECT TO CONTRACT

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