



47 The Parade, Exmouth, Devon, EX8 1RD

For sale

Viewing by prior appointment
with Damian Cook MRICS

(01392) 202203

damian@sccexeter.co.uk

Secure freehold investment for sale

Established trading location

Let to Oxfam on ground floor and independent office occupier above

No VAT

Total rent: £20,500 per annum

Price: £225,000

strattoncrebercommercial.co.uk

Location

The Parade is a well established and good secondary trading location close to the Magnolia Shopping Centre within the heart of Exmouth. Two main car parks within the town centre are within easy walking distance.

Exmouth is an historic port and coastal town situated in East Devon which benefits from all year trade and an influx of tourists in the high season. Its an important commuter town for Exeter which is 12 miles to the north, Exmouth is very accessible by road being just 8 miles south of the M5 Motorway and benefits from its own railway station providing regular services to Exeter linking with Bristol, London and national links. The town has a population of approximately 34,000 and a catchment population of 132,000.

Nearby occupiers include Hospiscare, Iceland, Peacocks, Greggs and Clarks Shoes as well as local independent traders.

Description

The property comprises a mid terrace period four storey principal building (including basement).

The ground floor and basement are occupied by Oxfam as a charity shop and the first and second floors comprise separately accessed and self-contained offices with photographic studio occupied by a local business.

The retail unit provides mainly sales area with rear ancillary store room and staff accommodation. Main features include suspended ceilings, plastered and decorated walls with shop fit and a vinyl covered solid concrete floor.

First and second floors we believe have been in the past used for residential purposes but now provide basic office accommodation some of which have been adapted for Photographic studio use plus stores, w/c and a kitchen. Features include suspended floors with carpet tile covering, fluorescent lighting and uPVC double-glazed windows and gas fired ceiling heating.

There is a small garden to the rear of the property laid partly to lawn which is assumed to have separate pedestrian right of way over the adjacent property. There is no parking with the property, but there are public car parks in the town centre.

Accommodation

The property provides the following approximate floor areas via the Valuation Office web site.

Floor	Description	Sq ft	Sq.m	ITZA
Ground	Sales area	761	70.7	507
	Canteen	146	13.6	
	Internal storage	197	18.3	
Basement	Internal storage	657	61	
	TOTAL:	1,761	163.6	507

The first and second floor office accommodation provides the following areas measured on a NIA (Net Internal Area) basis:

Floor	Description	Sq ft	Sq.m
First	Offices/Staff	619	57.49
Second	Offices/Staff	456	42.39
	TOTAL:	1,075	99.88

Business Tenancies

Ground floor & Basement	
Provision	Lease summary
Date:	27th October 2014
Tenant:	Oxfam
Term:	10 years from 29th September 2012
Rent:	£14,500 p.a.
Reviews:	5 yearly
Permitted Use:	Class A1
Repair:	Tenant to keep the property in good an substantial repair and condition
Alienation	Tenant may assign or underlet whole or part subject to Landlord consent (not to be unreasonably withheld)
Breaks:	28th September 2017 (now expired)

First & Second Floors	
Provision	Lease summary
Date:	1st August 2013
Tenant:	Daniel Smith
Term:	3 years from 15th July 2013
Rent:	£6,000 p.a.
Reviews:	Initial rent of £5,500 p.a. increasing to £6,000 p.a. for the second and third years
Permitted Use:	Website design, computer repairs and photography or within Use Class D(i)
Repair:	Tenant to keep the internal parts in good an substantial repair and condition (IRI)
Alienation	Tenant may assign or underlet whole or part subject to Landlord consent (not to be unreasonably withheld)
Breaks:	N/A



Proposal

Guide price £225,000 subject to contract.

This figure will show an investor a net return of 8.89% after normal purchasers costs.

Energy Performance Certificate (EPC)

An EPC is available from the sole agents.

VAT

The property has not been elected to charge VAT.

Legal Costs

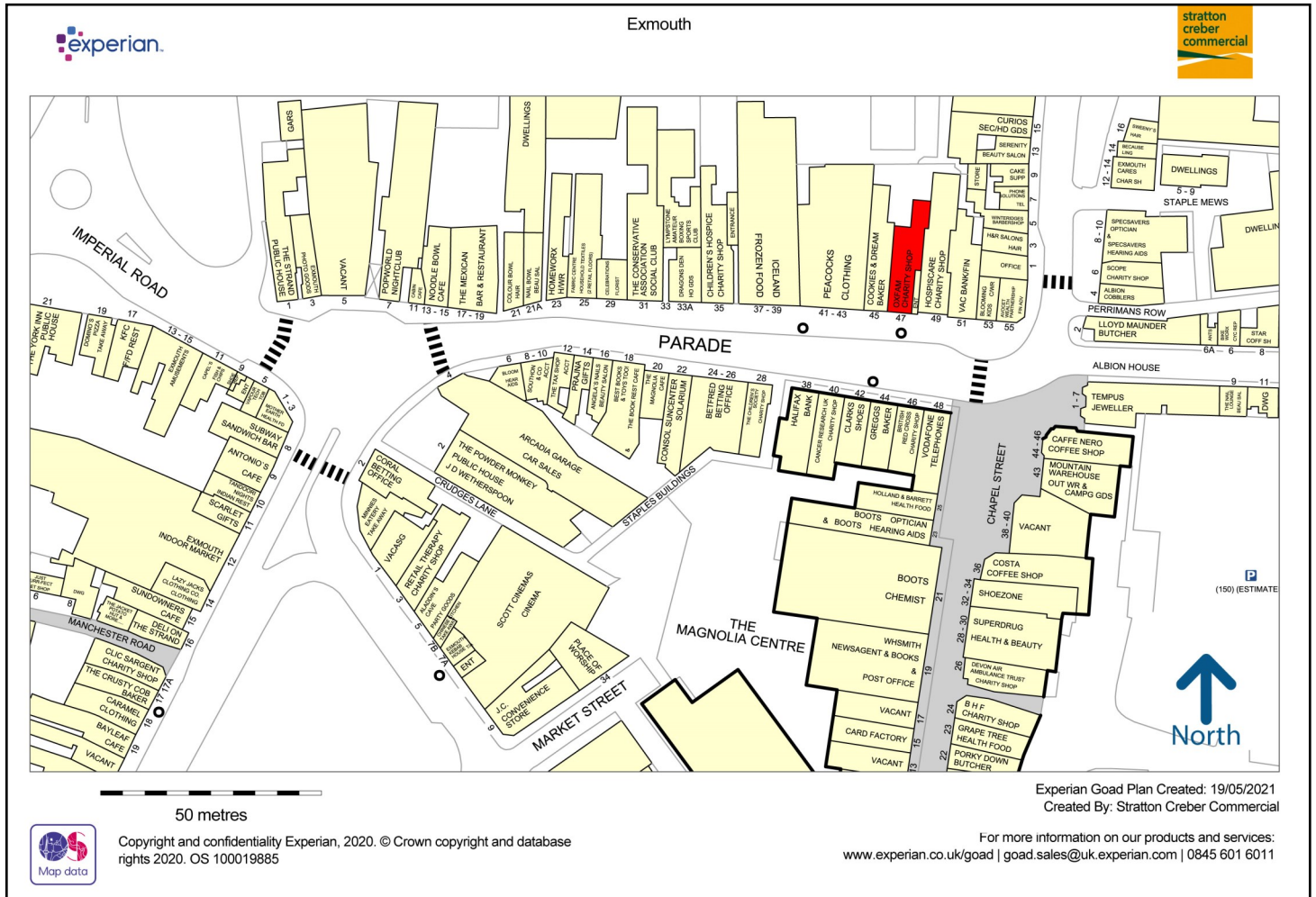
Both parties to pay their own legal costs in the transaction.

Viewing & Further information

Strictly by appointment through the sole agents:

Stratton Creber Commercial
20 Southernhay West, Exeter, EX1 1PR

Contact: Damian Cook MRICS
Tel: (01392) 202203
Email: damian@sccexeter.co.uk



Exeter Office

20 Southernhay West, Exeter, EX1 1PR

T: (01392) 202203

F: (01392) 203091

E: info@sccexeter.co.uk

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