



For sale

18 Rolle Street, Exmouth, Devon, EX8 1NJ

Viewing by prior appointment
with Damian Cook MRICS /
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Freehold income producing investment opportunity

Ground floor shop let with sold off maisonette above

Popular central trading position

Total rent: £12,020 per annum

Guide price: £145,000

Location

The property is situated in a busy position within the heart of the town centre close to the main Magnolia Shopping Centre. There are a variety of both independent and national traders nearby. Exmouth offers a wide range of shops, schools, restaurants and leisure activities along with miles of sandy beaches and access to the Jurassic coastline.

Exmouth is very accessible by road being just 8 miles south of the M5 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 34,000 and a catchment population of 132,000. The town has an all year round trade and benefits from an influx of tourists in the summer months.

Description

The property comprises a period mid terrace town centre property with ground floor shop and sold off maisonette above.

Accommodation

The shop comprises the following approximate floor area:

890 sq ft (82.68 sq m)

Lease Terms

The property is being sold with the benefit of lease of the ground floor shop let to Vince White and April Lavis t/a Zanzibar for a term of 15 years from 28th October 2013 (expiring 27.10.2028) drawn on a contributory full repairing and insuring basis at a rent of £12,000 per annum. The rent is reviewed on a 5 yearly basis.

The maisonette on the upper floors has been sold off on a long lease for a term of 999 years from 22/10/1993 at a rent of £20 per annum.

Rent

Shop: £12,000 per annum.

Offices: £20 per annum.

Total: £12,020 per annum

Freehold

The freehold is available at a guide price: **£145,000** showing a return of 8.14%.

Energy Performance Certificate (EPC)

The ground floor shop has an EPC rating of D/99.

VAT

The property has been elected for VAT and therefore it is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

Legal Costs

Each party to pay their own legal costs incurred in the transaction.

Viewing & Further information

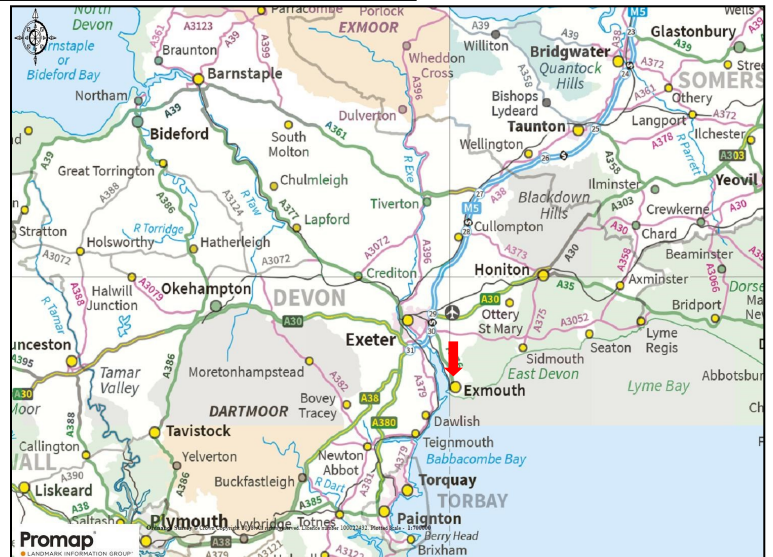
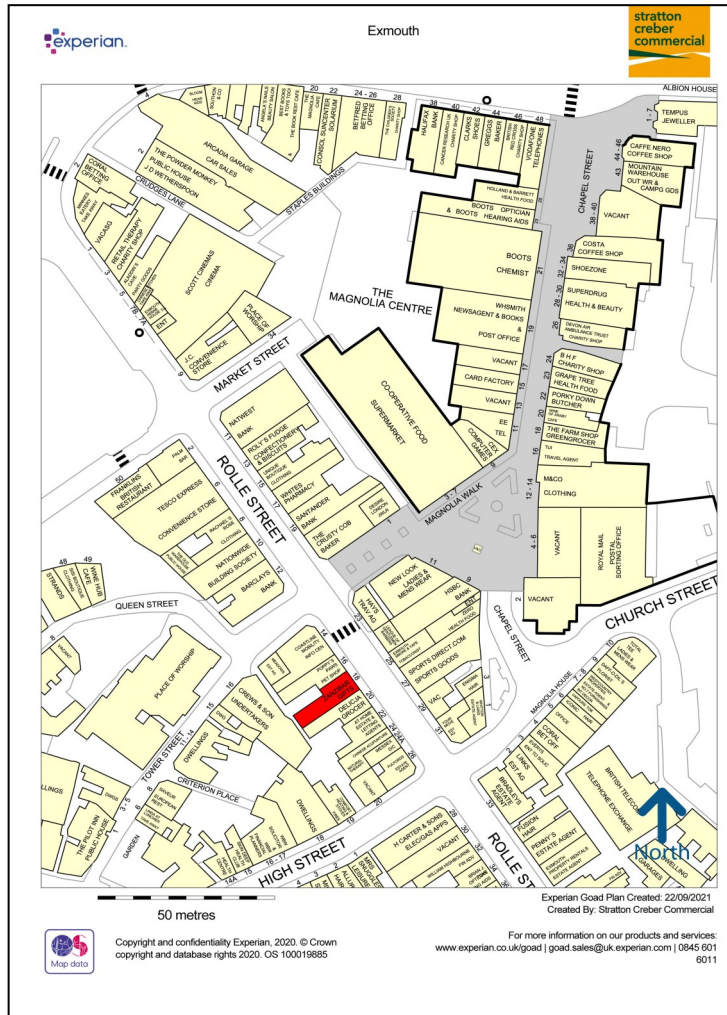
Strictly by appointment through the sole agents:

Stratton Creber Commercial
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