



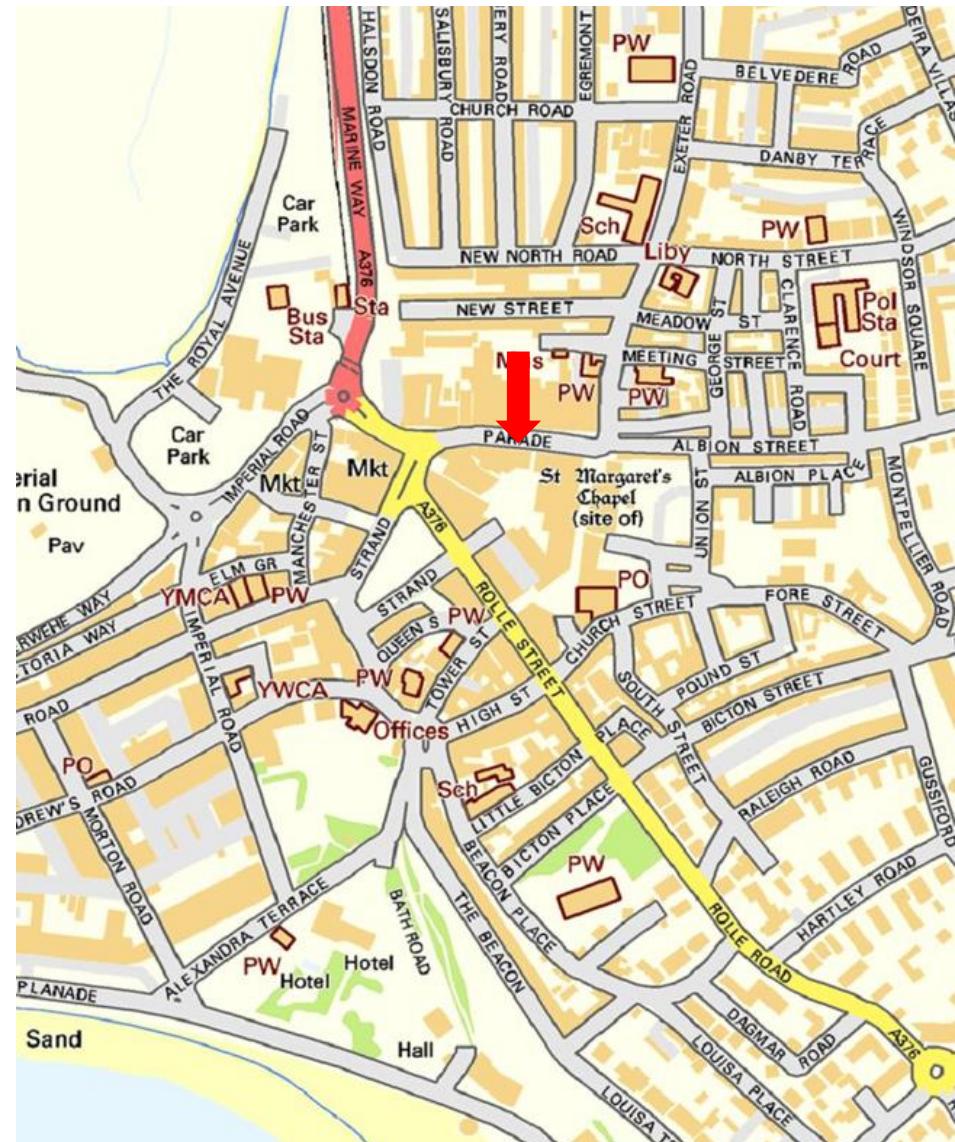
20 - 32 The Parade | Exmouth | Devon | EX8 1RW

Town centre Retail investment | Busy shopping parade with tenants including BetFred, Consol and The Children's Society

Passing rent of £75,180 p.a. | **Guide Price: £750,000** |

INVESTMENT SUMMARY

- Town centre retail investment.
- Busy Shopping Parade with tenants including BetFred, Consol and The Children's Society.
- Good spread of well-established and independent traders.
- Passing rent of £75,180 per annum.
- Guide price: **£750,000** which reflects a net initial yield of **9.51%** after purchasers costs.



LOCATION

Exmouth is an historic port and coastal town situated in East Devon which benefits from all-year trade and an influx of tourists in 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. Exeter Airport is located 11 miles north with a range of flights throughout the UK and Europe.

The town has a population of approximately 34,000 and the widespread catchment of East Devon. The Parade is a well-established and popular secondary trading location close to the Magnolia Shopping Centre within the heart of Exmouth. The two main car parks within the town centre are within easy walking distance.

ACCOMMODATION

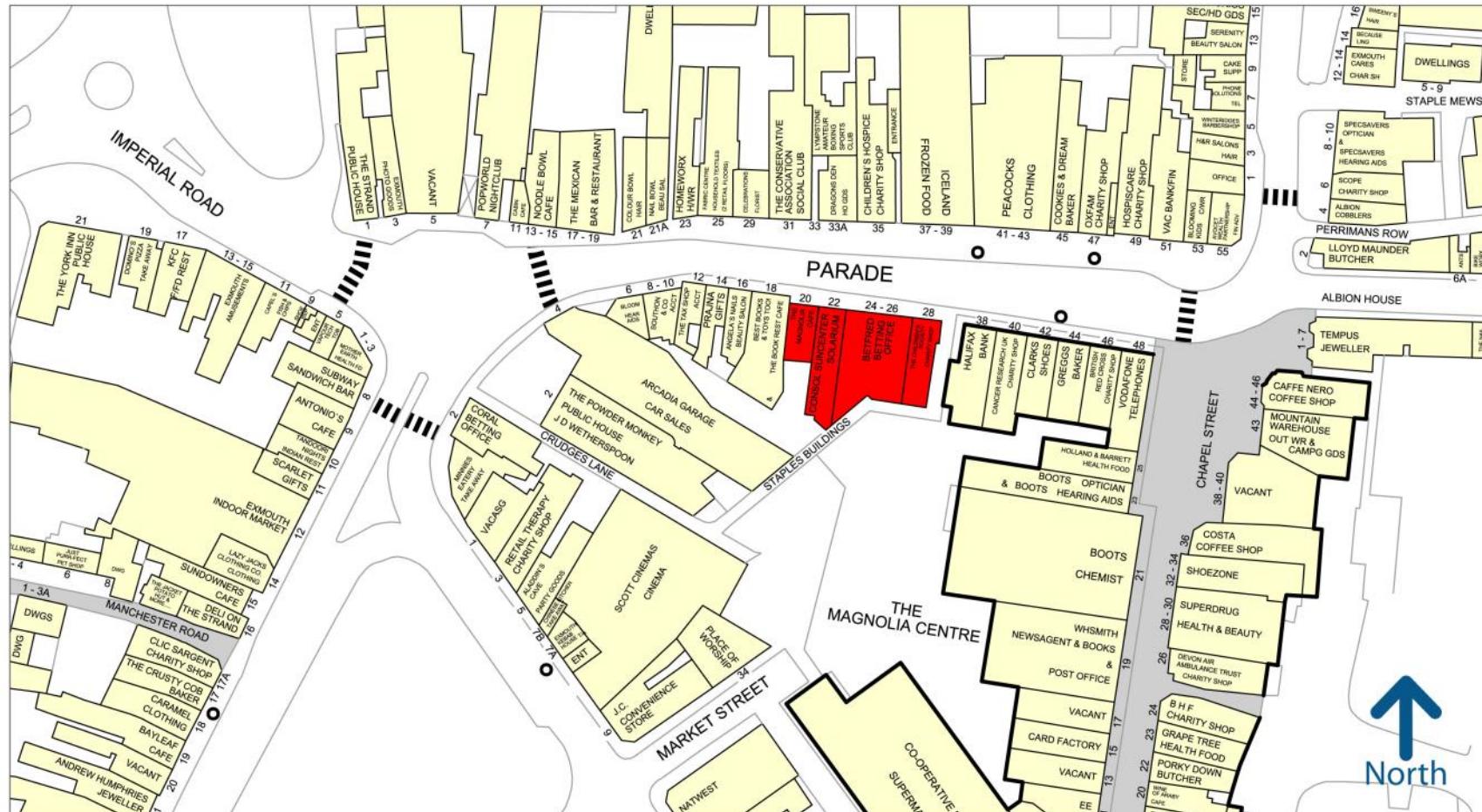
Unit	Sq ft	Sq.m	ITZA
20	1,127	105	600 units
22	1,120	104	558 units
24-26	1,893	176	1,167 units
28	821	76.3	544 units

DESCRIPTION

The property comprises a well-established Parade of 4 self-contained retail units. The upper floor flats with separate access to the rear have been sold off on long leasehold interests.

TENANCY SCHEDULE

Unit	Tenant	Rent Per Annum	Start	Break	Rent Review	Expiry	Comments
20	Mr A Constable	£13,750	24.06.2008		24.06.2020	23.06.2023	
22	Consol South West Limited	£15,000	04.11.2016		03.11.2021	03.11.2026	
24 - 26	Done Brothers (Cash Betting) Ltd	£31,750	25.12.2020	24.12.2023		24.12.2025	3 months rent-free if break not exercised
28	The Church of England Children	£14,500	03.05.2018	02.05.2023	03.05.2023	02.05.2028	
Flat 1 No. 30	Mr N B Dewhurst	£30	24.06.1985			23.06.2174	
Flat 2 No. 30	Mr Robert Gwyther	£30	24.06.1985			23.06.2110	Extension to the longlease agreed
Flat 1 No. 32	Mr Tariq Juneidi	£30	24.06.1985			23.06.2174	
Flat 2 No. 32	R. Westlake & S. Desormes	£30	24.06.1985			23.06.2174	
Flat 3 No. 32	Lesley Phillips	£30	24.06.1985			23.06.2084	Potential premium to be agreed if the owners wishes to extend the term (62 years remaining)
Flat 4 No. 32	V & A Properties	£30	24.06.1985			23.06.2084	Extension to the long lease agreed with Solicitors instructed
	TOTAL:	£75,180					



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50 metres

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VAT

VAT is not chargeable on the purchase price.

PROPOSAL

Guide price **£750,000** reflecting a net initial yield of **9.51%** after purchasers costs.

FURTHER INFORMATION

All property specific information such as tenant leases and EPC reports can be obtained from the sole agents.

VIEWING

For further information or to arrange a viewing please contact the sole agents:

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

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



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