



32 Rolle Street, Exmouth, Devon, EX8 2SH

Freehold income producing investment property | Ground floor shop let with sold off flat above |

Popular central trading position | Total rent: £8,300 p.a. | **Price: £115,000**

strattoncrebercommercial.co.uk

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 various 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 approximately 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-terraced town centre property with ground floor shop and sold off flat above.

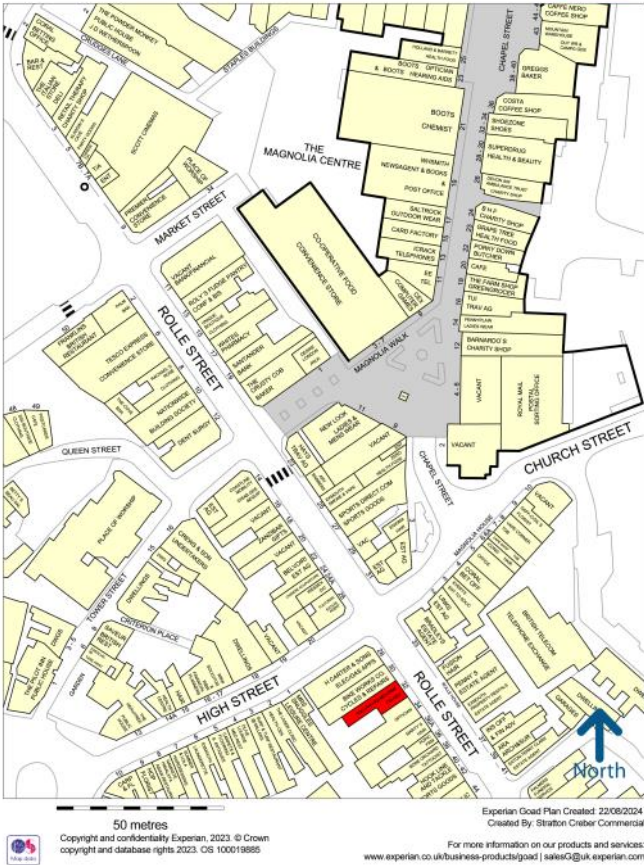
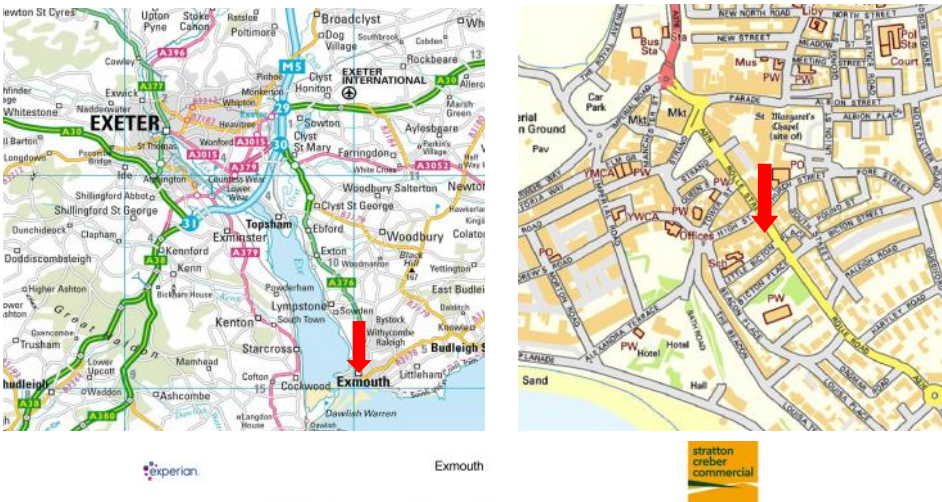
ACCOMMODATION

The shop comprises the following approximate floor areas:

Description	Sq.ft	Sq.m
Ground floor shop	603	56
Total:	603	56

ENERGY PERFORMANCE CERTIFICATES (EPC)

An EPC is available for this property and the rating is: D/94.



LEASE TERMS

The property is being sold with the benefit of a lease of the ground floor shop to William Highbourne Wealth for a term of 6 years from 12th September 2020 drawn on a contributory full repairing and insuring basis at a rent of £8,250 per annum. The rent was reviewed at the third year of the lease anniversary.

There is a tenants option to break on the 12th September 2022 and a rent review on the 12th September 2023. Neither break options were exercised.

There is also a tenants option to break on the 11th September 2024 which has not been exercised.

The maisonette on the upper floors has been sold off on a long lease for a term of 99 years from 14th March 2000 (expiring 13th March 2099) at a ground rent of £50 per annum.

RENT

Total rent: £8,300 per annum.

FREEHOLD

The freehold is available at a guide price of **£115,000** showing a return of **7.03%**.

VAT

VAT is not chargeable to the purchase price.

AML (ANTI-MONEY LAUNDERING)

In accordance with AML regulations, the successful purchaser or tenant will be required to comply with procedure at the time the sale is agreed.

LEGAL COSTS

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

VIEWING & FURTHER INFORMATION

Further information/viewings strictly by appointment through the sole agents:

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

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

