

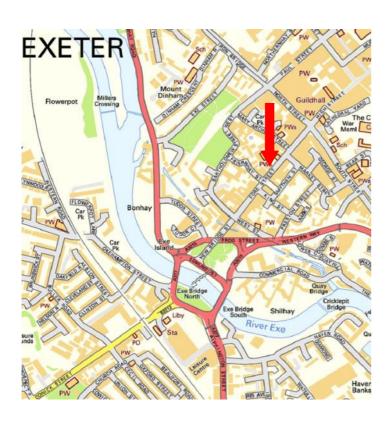
# 157 Fore Street, Exeter, Devon, EX4 3AT

Income producing investment opportunity | Long leasehold ground floor shop (new 999 year lease) | Approx: 1,098 sq ft (102.03 sq m) | Popular and established trading position | Total rent: £13,500 p.a. | Guide price: £180,000 strattoncrebercommercial.co.uk

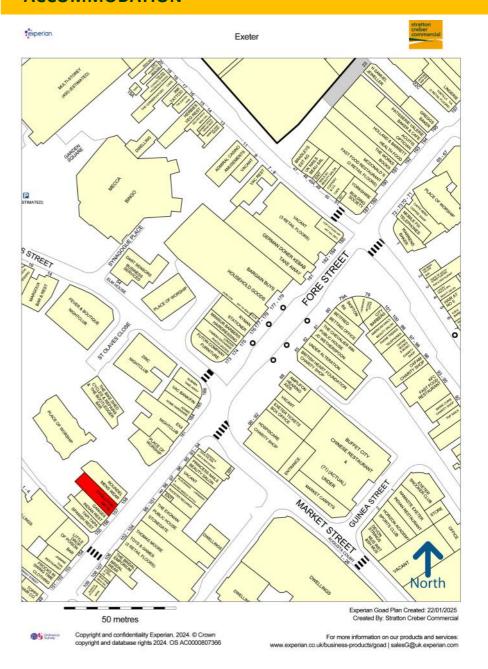


## **INVESTMENT SUMMARY**

- Long leasehold investment (999 year lease from completion of the sale).
- Suitable for private and SIPP Pension investors.
- Ground floor shop.
- Approx: 1,098 sq ft (102.03 sq m)
- Popular and busy trading position.
- Rent: £13,500 p.a.
- Guide price: £180,000 reflecting a net initial yield of 7.34% after normal purchasers costs.



# **ACCOMMODATION**



## **LOCATION**

The property is situated towards the upper end of Fore Street being an extension of Exeter's High Street. Fore Street is a vibrant city centre position with independent boutique and niche retailers as well as café's and restaurants. The premises are situated in a busy trading position close to Thomas Moore, Futon Company, London Camera Exchange, Amplifon Hearing Centre and Hospiscare.

#### **DESCRIPTION**

The property comprises a ground floor self-contained lock up shop with well configured sales space together with w/c and staff facilities to the rear.

#### **ACCOMMODATION**

The property comprises a net internal floor area of approximately 1,098 sq ft (102.03 sq m).

## **BUSINESS RATES**

Rateable value: £10,750

The current tenants qualify for 100% Business Rates relief.

# **ENERGY PERFORMANCE CERTIFICATES (EPCs)**

The ground floor has an EPC Rating of B42.

#### **INTERNAL PHOTOS**





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#### **TENANCY**

The property is being sold with the benefit of a lease of the ground floor shop let to Michael Hugh Davies for a term of 10 years from 25th March 2020 on a contributory full repairing and insuring basis of 40% of the total costs. The passing rent is £13,500 per annum and subject to review at the 5th anniversary being 25th March 2025

## **PROPOSAL**

The 999 year long leasehold is for sale at a guide price of  $\pounds 180,000$  subject to the benefit of the occupational lease to Michael Hugh Davies at a rent of £13,500 per annum.

40% of the freehold interest is also to be sold simultaneously for £1 subject to the benefit of the 999 year lease of the ground floor shop.

#### VAT

The property is registered for VAT. It is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

# **AML (ANTI-MONEY LAUNDERING)**

In accordance with AML regulations, the successful purchaser 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: Vicky Bandyszewska or Damian Cook MRICS

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Email: vicky@sccexeter.co.uk

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