



157 Fore Street, Exeter, Devon, EX4 3AT

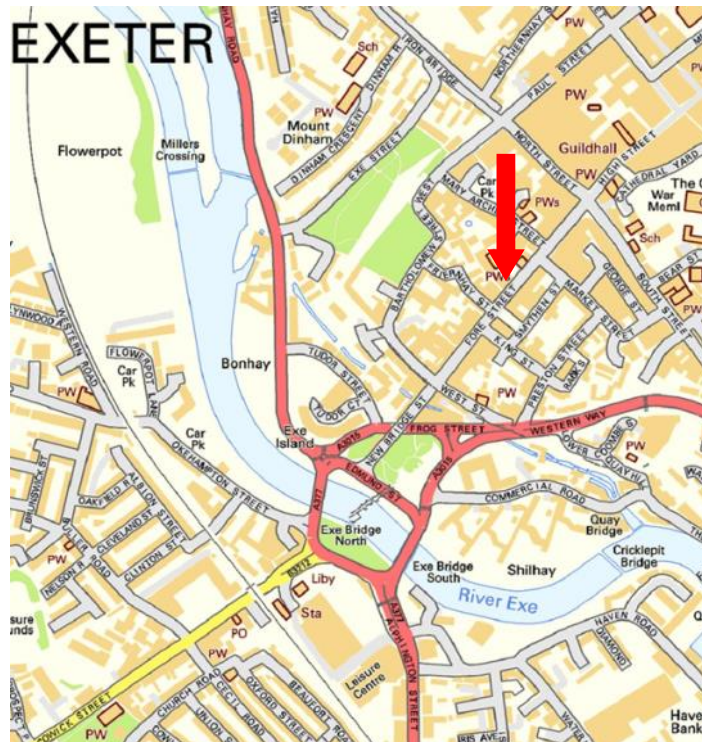
Income producing investment opportunity | Long leasehold ground floor shop (new 999 year lease) | Approx: 1,098 sq ft (102.03 sq m) | Popular and established trading position | Total rent: £13,500 p.a. | **Guide price: £180,000**

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 caf  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



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 **£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

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