



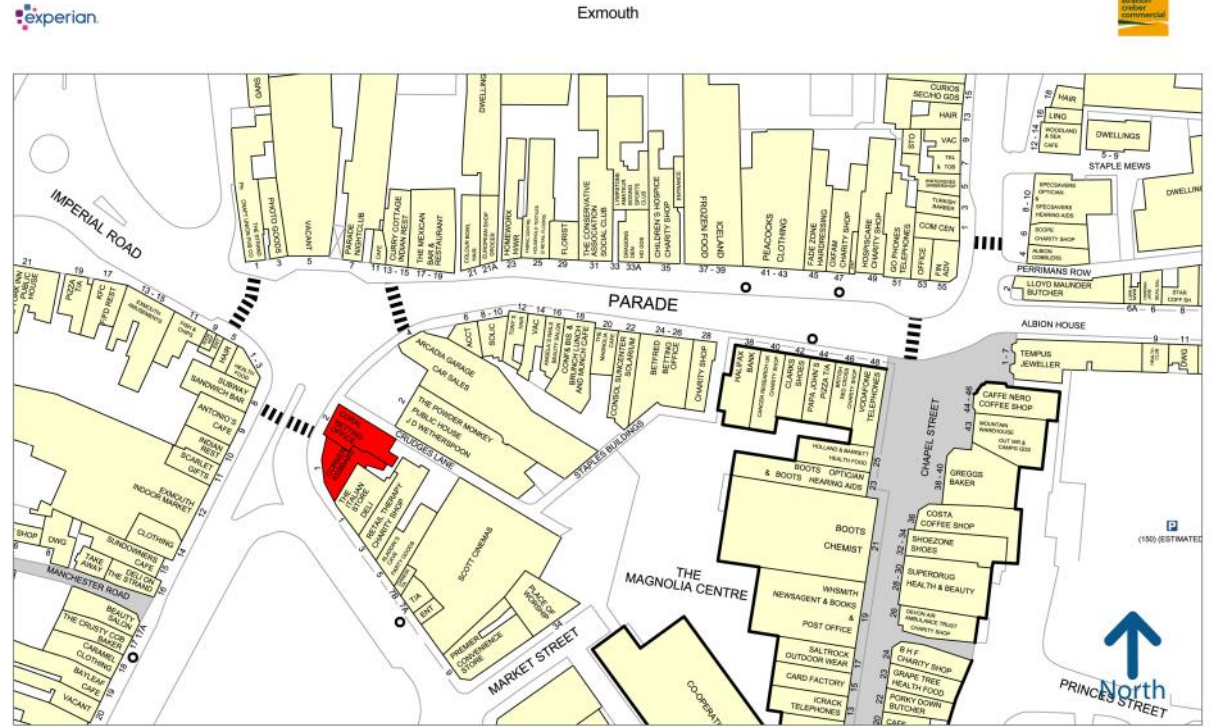
1 & 2 The Strand and 3 The Cornerhouse, Exmouth, Devon, EX8 1AB

Mixed use freehold investment | Income producing retail units and 5 residential flats above all sold off on long leasehold |

Passing rent £42,755 p.a. | **Guide price: £475,000 freehold**



LOCATION PLAN/S



50 metres
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LOCATION

The property is situated within the heart of the town in a prominent corner position on Rolle Street amongst a number of multiple and independent retailers, Banks, cafes, bars and restaurants. The property is also close to the Scott Independent Cinema, M & S food, Leisure East Devon Indoor Sports and Swimming Pool and train station.

Exmouth is a popular seaside town in East Devon with a population of approximately 34,000 benefiting from substantial seasonal boosts throughout the year. The two main car parks within the town centre, the train station, the beach and seafront are all within walking distance.

DESCRIPTION

The property comprises two ground floor self-contained retail units. One is occupied by Coral the Bookmakers and the other a fast food outlet. On the upper floors there are 5 flats all of which have been sold off on a long leasehold basis.

ACCOMMODATION

The property comprises the following approximate floor areas:

	Sq.ft	Sq.m
1 & 2 The Strand	866	80.45
3 The Cornerhouse	865	80.36

ENERGY PERFORMANCE CERTIFICATES (EPCs)

The properties have the following EPC ratings:

	Rating
1 & 2 The Strand	B/37
3 The Cornerhouse	D/77

BUSINESS RATES

The properties have the following rateable values:

1 & 2 The Strand:	£14,250
3 The Cornerhouse:	£14,500

TENANCY SCHEDULE

DEMISE/DESCRIPTION	TENANT/NAME	START	EXPIRY	REVIEW	BREAK	PASSING RENT	COMMENTS
First floor flat, 1-2 The Strand	Residential Long Lease	10/09/2021	09/09/2146	10/09/2026	-	£130	-
Second floor flat, 1-2 The Strand	Residential Long Lease	05/02/2021	04/02/2146	01/01/2026	-	£125	-
Flat 1, The Cornerhouse	Residential Long Lease	20/02/2023	19/02/2148	-	-	£0	-
Flat 2, The Cornerhouse	Residential Long Lease	06/01/2023	05/01/2148	-	-	£0	-
Flat 3, The Cornerhouse	Residential Long Lease	09/12/2022	08/12/2147	-	-	£0	-
Ground floor, 1-2 The Strand	Coral Racing Ltd	23/05/2024	22/05/2034	23/05/2029	-	£18,000	-
The Cornerhouse, 1 The Strand	Corner Kebab	11/09/2020	13/01/2030	14/01/2025	23/05/2029	£24,500	Rent review settled 24.01.2025
					TOTAL	£42,755	

PROPOSAL

The freehold is for sale at a guide price of **£475,000** subject to the benefit of the occupational leases at set out in the Tenancy Schedule above providing a total rental income of £42,755 per annum. This reflects a net initial yield of 8.61% after normal purchasers costs.

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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