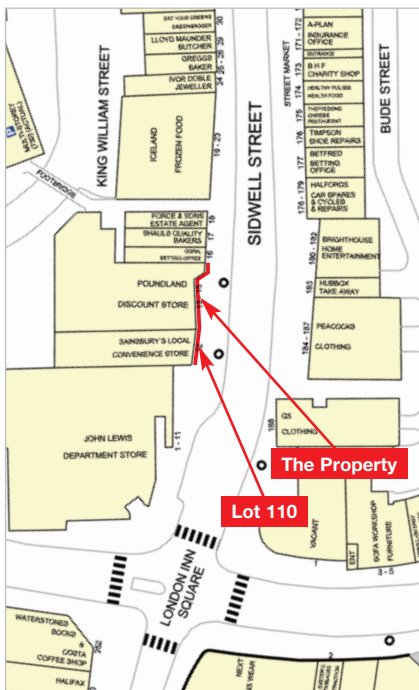


Exeter 14-15 Sidwell Street Devon EX4 6NN

- Well Let City Centre Leasehold Shop Investment
- Busy city centre location close to John Lewis
- Let to Co-operative Group Limited on a lease expiring in 2070 (no breaks)
- Ground and basement sublet to Poundland Limited
- Rent Review in 2020
- Current Gross Rents Reserved

£146,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Leasehold. Held for a term of 99 years (less one day) from 29th September 1971 (thus having approximately 54 years unexpired) at a fixed ground rent of £4,500 per annum.

Location

The city of Exeter is a major regional centre, serving a population of some 94,000, located adjacent to the M5 Motorway, 75 miles south-west of Bristol. The city benefits from regular rail services and an international airport.

The property is situated on the north side of Sidwell Street, close to London Inn Square and John Lewis. The city has benefited from a lot of development over recent years, including the new Princesshay scheme, which is diagonally opposite. There is a large multi-storey car park to the rear.

Other occupiers close by include Sainsbury's Local (adjacent), Iceland, Next, Boots, Waterstones, Halfords and Peacocks, amongst many others.

Description

The property is arranged on basement, ground and two upper floors to provide a large ground floor shop unit with ancillary accommodation in the basement. The property benefits from rear access via a loading bay into the basement and a goods lift linking the ground and basement floors. The upper floors have restricted access, are not presently used and were not inspected by Allsop.

The property provides the following accommodation and dimensions:

Gross Frontage	16.80 m	(55' 2")
Net Frontage	16.00 m	(52' 6")
Shop and Built Depth	36.05 m	(118' 3")
Basement	477.75 sq m	(5,142 sq ft)
Ground Floor	775.70 sq m	(8,349 sq ft)
First and Second Floors – Not Inspected		

NB. Floor areas stated are GIA.

Tenancy

The property is at present let to CO-OPERATIVE GROUP LIMITED for a term of 99 years (less 4 days) from 29th September 1971 at a current rent of £146,000 per annum. The lease provides for rent reviews every 7th year of the term and contains full repairing and insuring covenants.

Part of the property has been underlet by the Co-op to Poundland Limited.

Tenant Information

Website Address: www.co-operative.coop

For the year ended 2nd January 2016, Co-operative Group Limited reported a turnover of £9.3bn, a pre-tax profit of £23m, shareholders' funds of £2.95bn and a net worth of £2bn.
(Source: riskdisk.com 15.09.2016.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Ms E Shephard, Nabarro LLP. Tel: 0207 524 6049 e-mail: e.shephard@nabarro.com

