

Loughborough

Devonshire House, Devonshire Lane, Leicestershire LE11 3DF

- **A Freehold Mixed Use End of Terrace Building**
- Arranged to provide Three Retail Units and Thirty-Eight Letting Rooms
- Each Retail Unit subject to a Lease
- 18 Letting Rooms subject to Assured Shorthold Tenancies
- 20 Letting Rooms Vacant
- Total Current Rent Reserved
£113,859.28 per annum
with 20 Rooms Vacant



Tenure

Freehold.

Location

The property is located on the south side of Devonshire Lane, just to the west of Devonshire Square. Centrally located, the property benefits from easy access to a wide range of shops, amenities and facilities. Junction 23 of the M1 Motorway is approximately 3 miles to the west. Loughborough Rail Station is approximately 1.5 miles to the east and provides direct services to Leicester with an approximate journey time of 12 minutes.

Description

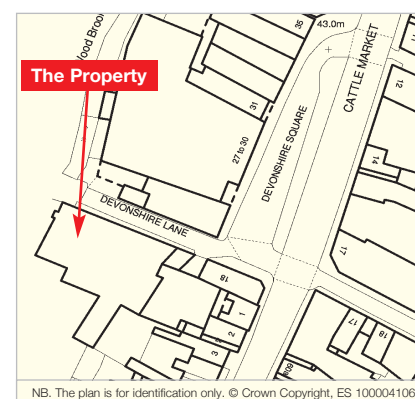
The property comprises an end of terrace building arranged over ground and three upper floors. Internally the property is arranged to provide three ground floor retail units together with residential accommodation above. The upper parts are arranged to provide a total of 38 letting rooms each with en-suite facilities.

Accommodation and Tenancies

The property was not internally inspected by Allsop. The information in the schedule of Accommodation and Tenancies set out below was supplied by the Vendor.

VAT

VAT is not applicable to this lot.



Seller's Solicitor

Addleshaw Goddard (Ref: Jason Scott).
Email: jason.scott@addleshawgoddard.com

INVESTMENT – Mixed Use Building

Floor	Type	Accommodation (MA)	Terms of Tenancy	Current Rent £ p.a.
Ground	Retail	17.2 sq m (195 sq ft)	Subject to a lease for a term of 3 years from 27th April 2015 (t/a Hair by Richard)	£6,000 p.a.
	Retail	160.0 sq m (1,722 sq ft)	Subject to a lease for a term of 3 years from 7th August 2014 (holding over) (t/a G7 Bar)	£7,800 p.a.
	Retail	214.0 sq m (2,300 sq ft)	Subject to a lease for a term of 10 years from 1st May 2009 (t/a Unitravel)	£20,500 p.a.
First	Residential	13 Letting Rooms with En-Suite	Let on 6 or 12 month Assured Shorthold Tenancies. At present 18 of the 38 units are let (see legal pack)	£79,559.28 p.a. from 18 letting rooms
Second	Residential	13 Letting Rooms with En-Suite		
Third	Residential	12 Letting Rooms with En-Suite		

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

To request Legal Documents, Special Conditions of Sale and any Errata/Addenda please refer to pages 3, 8 and visit www.allsop.co.uk.

BUYER'S FEE: The successful Buyer will be required to pay to the Auctioneers a buyer's fee of £1,000 (including VAT) upon exchange of sale memoranda – reduced to £200 (including VAT) for lots sold under £10,000
COSTS CHARGED BY THE SELLER: Please refer to the Special Conditions of Sale, and any subsequent revisions thereto, for details of any costs or fees to be charged by the Seller in addition to the Lot price.