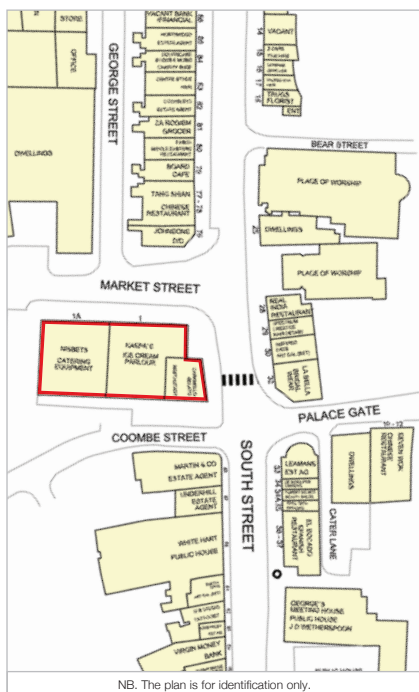


Exeter **Concord House** **70 South Street** **Devon** **EX1 1EG**

- Freehold Commercial and Residential Ground Rent Investment
- City centre location
- Large unit let on a new lease
- Rent Review 2020 (2)
- Total Current Rents Reserved
£88,822 pa

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only.



Tenure
Freehold.

Location
The city of Exeter is a major regional centre for the south-west peninsula and has a resident population of some 94,000. The city is located immediately adjacent to the M5 Motorway and has its own airport. The property is situated on the west side of South Street and occupies the corner where Coombe Street meets South Street. Occupiers close by include Johnsons Dry Cleaners and a number of restaurants and local retailers.

Description
The property is arranged on lower ground, ground and four upper floors to provide a shop at ground floor level and a further shop to the lower ground floor, which has been sold off on a long lease. Part ground to fourth floors comprise a block of 28 flats, which has also been sold off on a long lease. There is a telecom installation on the roof.

VAT
VAT is applicable to this lot.

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

Energy Performance Certificate
For EPC Rating please see website.

Viewings
There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 139 Exeter.**

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Nisbets plc (1) (part sublet to Kaspas Exeter Ltd)	Internal Width 40.4 m Shop Depth 24 m	(132') (79') 15 years from 06.07.2015 Rent review every 5th year. FR & I Lessee break option at 5th & 10th year (subject to 6 month rent penalty on 5th year break) (2)	£75,000 p.a.	Rent Review 2020
Lower Ground Floor	Union Pension Trustees Ltd (sublet and t/a Caramello)	Lower Ground Floor Café	125 years from 20.12.1999 FR & I	Peppercorn	Reversion 2124
Ground, First to Fourth Floor	Spectrum Housing Group Ltd	28 Flats	125 years from 03.09.2003 FR & I	Peppercorn	Reversion 2128
Roof	Arqiva Ltd	Aerial Site	20 years from 03.09.2003 Reviewable in line with RPI	£13,822 p.a.	Reversion 2023
7 Store Rooms in Basement	Vacant				

(1) For the year ended 31st December 2015, Nisbets plc reported a turnover of £255m, a pre-tax profit of £26m and a net worth of £99.8m. (Source: riskdisk.com June 2017.)

Total £88,822 p.a.

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 Stephanie Kierans, Sherrards. Tel: 01727 832830 e-mail: sk@sherrards.com