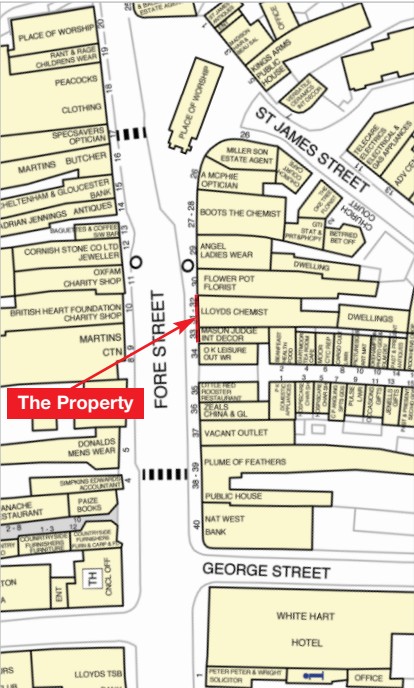


Okehampton
31-32 and 33
Fore Street
Devon
EX20 1HB

- Freehold Shop and Residential Ground Rent Investment
- Comprising three shops let to Lloyds Pharmacy Limited until 2023
- 33 Fore Street includes upper parts with potential for residential conversion (3)
- Shop Rent Review 2013
- No VAT applicable
- Total Current Rents Reserved

£38,000 pa

EIGHT WEEK COMPLETION
PERIOD AVAILABLE



Tenure
Freehold.

Location
Okehampton is an attractive town located on the northern edge of Dartmoor National Park approximately 24 miles west of Exeter. The town enjoys good road communications with the A30 By-pass running to the south of the town centre which provides access to the M5 motorway to the east of Exeter and Launceston some 7 miles to the west. The property is situated in the town centre, on the south side of Fore Street, close to the junction with St James Street. Occupiers close by include Peacocks, Cheltenham & Gloucester, Specsavers, Oxfam, British Heart Foundation, Martin McColl's, Boots, Lloyds TSB, HSBC and NatWest banks.

Description
The property is arranged on basement, ground and three upper floors. No. 31-32 provides two interconnecting ground floor shops with residential accommodation above, which has been sold off on a long lease (4). The basement is inaccessible and is not presently used. No. 33 (sub-let) provides a self-contained ground floor shop with basement storage and two upper floors. The first floor provides an office to the front and a display area to the rear and the second floor provides ancillary storage accommodation. The attic was not inspected by Allsop. These floors may have potential for conversion to residential use, subject to obtaining all the relevant consents (3).

VAT
VAT is not applicable to this lot.

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

| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|--|-------------------------|---|--|------------------------|---------------------------|
| 31-32 and 33 Fore Street | Lloyds Pharmacy Ltd (1) | <p>No. 31 t/a Lloyds Pharmacy</p> <p>Gross Frontage 7.20 m (23' 7")</p> <p>Net Frontage 6.80 m (22' 4")</p> <p>Shop Depth 16.40 m (53' 9")</p> <p>Built Depth 24.30 m (79' 8")</p> <p>Basement – Not inspected</p> <p>No. 33 Sub-let (2) (t/a Mason Judge)</p> <p>Gross Frontage 4.45 m (14' 7")</p> <p>Net Frontage 4.00 m (13' 2")</p> <p>Shop Depth 13.75 m (45' 2")</p> <p>Built Depth 15.95 m (52' 4")</p> <p>Basement 51.5 sq m (554 sq ft)</p> <p>First Floor (3) 45.5 sq m (490 sq ft)</p> <p>Second Floor (3) 46.5 sq m (501 sq ft)</p> <p>Attic – Not inspected (3)</p> | 15 years from 02.06.2008 Rent review every 5th year FR & I | £38,000 p.a. | Rent Review 2013 |
| 31-32 First, Second and Third Floors (4) | Individuals | First, Second and Third Floors – Residential | 999 years from completion | Peppercorn | Reversion 3010 |

(1) Lloyds Pharmacy Ltd trade from some 1,650 branches (Source: www.lloydspharmacy.com). For the year ended 31st December 2009 Lloyds Pharmacy Ltd reported a turnover of £1.74bn, a pre-tax profit of £105.12m and a net worth of £29.56m. (Source: riskdisk.com 13.04.2011)
(2) No. 33 Fore Street has been sub-let to Sharon Mason, t/a Mason Judge, for a term of 10 years from 14th June 2006 at a rent of £14,000 per annum.
(3) All enquiries should be referred to West Devon Borough Council Tel: 01872 813600, www.westdevon.gov.uk
(4) The upper floors are available by way of separate negotiation, please contact the Auctioneers for more information.

Total £38,000 p.a.