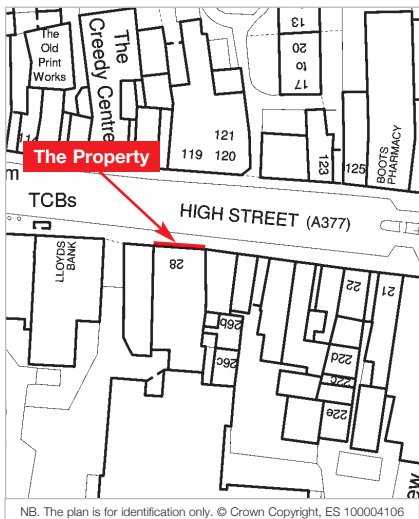


Crediton 28 High Street Devon EX17 3AH

- **Freehold Coffee Shop Investment**
- Let on a new 10 year lease without break
- To be trading as Costa Coffee
- Prominent position on A377 close to Lloyds Bank
- No VAT applicable
- Rent Review 2022
- Current Rent Reserved
£25,000 pa



NB. The plan is for identification only. © Crown Copyright, ES 100004106



CGI image of proposed frontage

Tenure

Freehold.

Location

Crediton is located some 8 miles north-west of Exeter on the A37, the main arterial road linking Exeter with Barnstaple to the North West, and at the junction with the A3072 which links to Tiverton some 10.5 miles north-east.

The property is situated on the south side of High Street (A377), in the heart of the town centre.

Occupiers close by include Lloyds Bank, Betfred, Tesco Express and Boots Pharmacy, together with a range of local traders.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop with ancillary upper floors which will be fitted out to trade as Costa Coffee.

The property provides the following accommodation and dimensions:

Gross Frontage	10.6 m	(34' 9")
Net Frontage	9.65 m	(31' 8")
Ground Floor	214.80 sq m	(2,312 sq ft)
First Floor	164.60 sq m	(1,772 sq ft)
Second Floor – Not measured		

NB. Not inspected by Allsop, areas taken from www.voa.gov.uk

Tenancy

The entire property is at present let to JURASSIC COAST COFFEE LTD (t/a Costa Coffee), with a guarantee from Premier Coffee Ltd, for a term of 10 years from 13th January 2017 at a current rent of £25,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants, subject to a schedule of conditions in respect of the upper floors. Under the terms of the new lease the tenant is to undertake a schedule of works to the building, a copy of which is available in the legal pack.

Tenant Information

Jurassic Coast Coffee Ltd and Premier Coffee Ltd operate from over 50 other Costa Coffee outlets across the South of England. For the year ended 30th November 2015, Premier Coffee Ltd (the guarantor) reported a turnover of £16.796m, a pre-tax profit of £1.893m, shareholders' funds of £2.345m and a net worth of £809,585. (Source: Experian 12.01.2017.)

VAT

VAT is not 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

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