



Tenure

Freehold.

Location

Exmouth is an attractive town and popular seaside resort with a population of some 32,500. The town is located on the east side of the River Exe, 12 miles south of Exeter. The town is accessed via the A376, which connects to the M5 Motorway some 9.5 miles to the north.

The property is situated on the east side of The Strand, at its junctions with Rolle Street, Imperial Road and Parade, an established retail location within the town centre.

Occupiers close by include JD Wetherspoon (adjacent), The Strand public house (opposite), Devon Air Ambulance (adjacent), TSB Bank, Subway (opposite) and Tesco Express, amongst others.

Description

The property is arranged on ground, part two and part three upper floors to provide two separate ground floor shops with five self-contained flats above. The flats above 1-2 The Strand are accessed from Crudges Lane to the side, while the flats above The Cornerhouse are accessed from Rolle Street to the front.

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.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1-2 The Strand	Coral Racing Limited (1)	Gross Frontage 8.15 m (26' 9") Net Frontage 7.30 m (23' 11") Shop Depth 11.45 m (37' 7") Built Depth 16.10 m (52' 10")	10 years from 23.05.2014 Rent review every 5th year (2) The lease provides for a tenant's option to break on 23.05.2019 subject to a penalty of three months' rent FR & I	£15,000 p.a.	Rent Review 2019 (2)
Corner House	Mr M McCullagh (t/a Minnie's Eatery)	Gross Frontage (inc Flat ent) 16.45 m (53' 11") Net Frontage 7.50 m (24' 7") Shop Depth 9.70 m (31' 10")	20 years from 29.09.1998 Rent review every 5th year FR & I	£18,000 p.a.	Reversion 2018
First Floor Front 1-2 The Strand	Individual	First Floor Flat – 2 Bedrooms, Kitchen, Bathroom Not inspected by Allsop. Details provided by the Vendor	6 month Assured Shorthold Tenancy from 01.04.2017	£7,500 p.a. (annualised)	Reversion 2017
Second Floor Front 1-2 The Strand	Individual	Second Floor Flat – 2 Bedrooms, Kitchen, Bathroom Not inspected by Allsop. Details provided by the Vendor	6 month Assured Shorthold Tenancy from 03.02.2017	£7,140 p.a. (annualised)	Reversion 2017
Flat 1 The Cornerhouse	Individual	Flat – 3 Bedrooms, Kitchen, Bathroom Not inspected by Allsop. Details provided by the Vendor	6 month Assured Shorthold Tenancy from 29.07.2016	£7,200 p.a. (annualised)	Holding over
Flat 2 The Cornerhouse	Individual	Flat – 2 Bedrooms, Kitchen, Bathroom Not inspected by Allsop. Details provided by the Vendor	6 month Assured Shorthold Tenancy from 01.04.2017	£7,500 p.a. (annualised)	Reversion 2017
Flat 3 The Cornerhouse	Vacant	Flat – 2 Bedrooms, Kitchen, Bathroom Not inspected by Allsop. Details provided by the Vendor	–	–	–

(1) For the year ended 28th September 2015, Coral Racing Limited reported a turnover of £667,786,000, a pre-tax profit of £81,106,000, shareholders' funds of £409,984,000 and a net worth of £264,149,000. (Source: Experian 07.06.2017.)

Total £62,340 p.a.

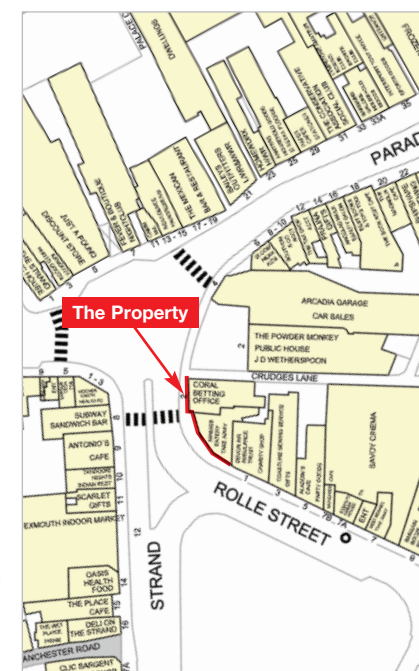
Exmouth

1-2 The Strand and The Cornerhouse Devon EX8 1AB

- **Town Centre Freehold Shop and Residential Investment**
- Comprising two shops and five flats
- Situated in an established retail location
- Part let to Coral Racing Limited until 2024 (2)
- Total Current Rents Reserved
£62,340 pa
plus one vacant flat

On the Instructions of a Major Fund

**SIX WEEK COMPLETION
AVAILABLE**



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 Alex Shapland, Eversheds Sutherland. Tel: 029 2047 7210 e-mail: alexshapland2@eversheds-sutherland.com