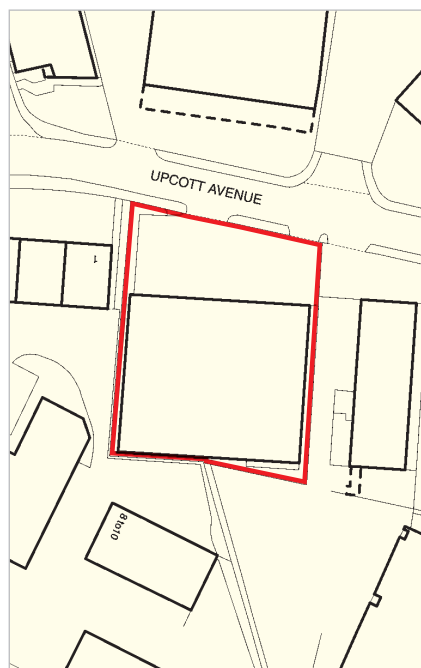


Barnstaple **Upcott Avenue** **Pottington Business** **Park** **Devon** **EX31 1HN**

- **Freehold Warehouse and Showroom/Trade Counter Investment**
- Located in an established industrial/trade counter location
- Entirely let to Magnet Limited with a guarantee from Nobia Holdings UK Limited
- New 10 year lease from April 2017 (2)
- Rent Review 2022
- Current Rent Reserved
£45,000 pa



Tenure

Freehold.

Location

Barnstaple is the main commercial, administrative and economic centre of North Devon, some 34 miles north-west of Exeter and 9 miles east of Bideford. The town has a population approaching 28,000 and benefits from the influx of tourists during the summer months. Road communications are provided by the A361, which provides a direct link with Junction 27 of the M5 Motorway, and the A377 which links with Exeter.

The property is situated on a well established industrial estate, approximately 1 mile from the town centre. Occupiers close by include Booker Cash and Carry, Jewsons, Screwfix, ATS, Nissan, Co-op Food, Burger King, Bensons for Beds and Howden Joinery.

Description

The property is arranged on ground floor to provide two intercommunicating buildings arranged as part showroom and part warehouse with up to 6.3m eaves height. The property benefits from 16 car parking spaces.

The property provides the following accommodation and dimensions:

Ground Floor **1,030.80 sq m (11,096 sq ft)**

Tenancy

The entire property is at present let to MAGNET LIMITED with a guarantee from Nobia Holdings UK Limited for a term of 10 years from 8th April 2017 (2) at a current rent of £45,000 per annum. The lease provides for a rent review in the fifth year of the term and contains full repairing and insuring covenants.

(2) There is a tenant break option at the end of the fifth year.

Tenant Information

No. of Branches: 222.

Website Address: www.magnet.co.uk

For the year ended 31st October 2016, Magnet Ltd reported a pre-tax profit of £500,000 and a net worth of £34.8m.

For the year ended 31st December 2016, Nobia Holdings UK Ltd reported a pre-tax profit of £27.624m, shareholders' funds of £132.547m and a net worth of £96.739m. (Source: Experian 26.10.2017.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 66 Band C (Copy available on 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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