

Tiverton

27 Fore Street

Devon

EX16 6LZ

- **Freehold Shop Investment**
- Well located in the heart of the town centre adjacent to HSBC
- Entirely let to Tui UK Retail Ltd (t/a Thomson) on a new five year lease (1)
- Current Rent Reserved

£20,250 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

The attractive market town of Tiverton is located approximately 15 miles north of Exeter and 15 miles west of Taunton. The town benefits from being located immediately south of the A361 and approximately 6 miles west of the M5 Motorway (Junction 27). The property is situated in the town centre on the south side of Fore Street, the principal retailing thoroughfare for the town. Occupiers close by include HSBC (adjacent), Dorothy Perkins, Lloyds, Argos, Holland & Barrett, NatWest, Boots Chemist, Barclays, Edinburgh Woollen Mill, Boots Opticians, New Look and WH Smith, amongst many others.

Description

The property is arranged on basement, ground and three upper floors to provide a ground floor shop with ancillary accommodation arranged over the upper floors. The basement is accessed through a trap door and has not been inspected by Allsop. There is an element of flying freehold, with the ownership of the second and third floors above the property being registered to the owner of 25 Fore Street, which has not been a problem during the seller's ownership since 1998.

The property provides the following accommodation and dimensions:

Gross Frontage (inc archway)	7.85 m	(25' 9")
Net Frontage	4.75 m	(15' 7")
Shop Depth	12.85 m	(42' 2")
Built Depth	19.05 m	(62' 6")
First Floor	77.60 sq m	(835 sq ft)

Second Floor	42.40 sq m	(456 sq ft)
Third Floor		Not inspected
Third/Attic Floor	28.70 sq m	(309 sq ft)
Total	148.70 sq m	1,600 sq ft

Tenancy

The entire property is at present let by lease renewal to TUI UK RETAIL LTD (t/a Thomson) for a term of 5 years from 24th May 2016 at a current rent of £20,250 per annum. The lease contains full repairing and insuring covenants.
(1) There is a tenant's option to determine the lease on the third anniversary of the term on payment of a penalty of 6 months rent.

Tenant Information

No. of Branches: 650.

Website Address: www.thomson.co.uk

For the year ended 30th September 2014, Tui UK Retail Ltd reported a turnover of £203.488m, a pre-tax profit of £1.007m and a net worth of £108.878m. (Source: Experian 12.04.2016.)

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.

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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