



Tenure

Freehold.

Location

The City of Exeter is a major regional centre for the south-west peninsula and has a resident population of some 94,000. The city is located immediately adjacent to the M5 Motorway and has its own airport. The property is situated on the west side of South Street and occupies the corner where Coombe Street meets South Street. Occupiers close by include Johnsons Dry Cleaners and a number of local retailers.

Description

The property is arranged on lower ground, ground and four upper floors to provide a shop at ground floor level and a further shop to the lower ground floor, which has been sold off on a long lease. Part ground to fourth floors comprise a block of flats, which has also been sold off on a long lease. There is a telecom installation on the roof.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allso.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 189 Exeter.**

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Nisbets plc (1)	Internal Width Shop Depth	40.4 m 24 m (132') (79')	15 years from 06.07.2015 Rent review every 5th year. FR & I (3) Lessee break option at 5th & 10th year (subject to 6 month rent penalty on 5th year break)	£75,000 p.a. (2) Rent Review 2020
Lower Ground Floor	T W & D P Devell	Lower Ground Floor Shop		125 years from 20.12.1999 FR & I	Peppercorn Reversion 2124
Ground, First to Fourth Floor	Spectrum Housing Group Ltd	28 Flats		125 years from 03.09.2003 FR & I	Peppercorn Reversion 2128
Roof	Arqiva Ltd	Aerial Site		20 years from 03.09.2003 Reviewable in line with RPI	£13,821.59 p.a. Reversion 2023
Store 6	Trugs Ltd	Ground Floor Store		Licence	£110 p.a.

(1) For the year ended 31st December 2014, Nisbets plc reported a turnover of £226,743,019, a pre-tax profit of £28,448,285, shareholders' funds of £100,841,468 and a net worth of £96,858,010. (Source: riskdisk.com September 2015)

(2) The Lessee has the benefit of 18 months rent free. The Vendor will top up this rent free period by making an allowance to the Purchaser at completion.

Total £88,931 p.a.

Exeter

Concord House

70 South Street
Devon
EX1 1EG

- Freehold Commercial and Residential Ground Rent Investment
- City centre location
- Large unit let on a new lease
- Rent Review 2020 (3)
- Total Current Rents Reserved
£88,931 pa (2)

**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 Stephanie Kierans, Sherrards. Tel: 01727 832830 e-mail: sk@sherrards.com