

Barnstaple

38 Boutport Street Devon EX31 1RX

- **Freehold Bank Investment**
- Majority let to Barclays Bank plc on a lease expiring 2027 (1)
- Vacant possession of part second floor (with residential potential)
- No VAT applicable
- Bank Rent Review 2014 (outstanding)
- Total Current Rents Reserved
£45,000 pa
plus vacant offices



Tenure

Freehold.

Location

Barnstaple is a market town located 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 the east side of Boutport Street, between its junctions with Queen Street and Butchers Row and close to the Queens Theatre.

Occupiers close by include The Post Office, Coral, Yorkshire Building Society and a number of local occupiers.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with ancillary accommodation at first floor and basement level. The second floor comprises self-contained offices which are accessed from an entrance fronting Boutport Street.

Planning

Planning permission, now lapsed, was granted on 27th October 2009 (Ref: 48994) for the change of use of the second floor offices to provide 2 x one bedroom flats. All enquiries should be referred to North Devon District Council.

www.northdevon.gov.uk

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

To be held on Wednesday 23rd November by appointment only, on at least 72 hours' prior notice. Photo identification will be required on the day. Please e-mail your viewing request with full contact details to viewings@allstop.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 45 Barnstaple.**

Energy Performance Certificate

EPC Rating 69 Band C (Copy available on website).

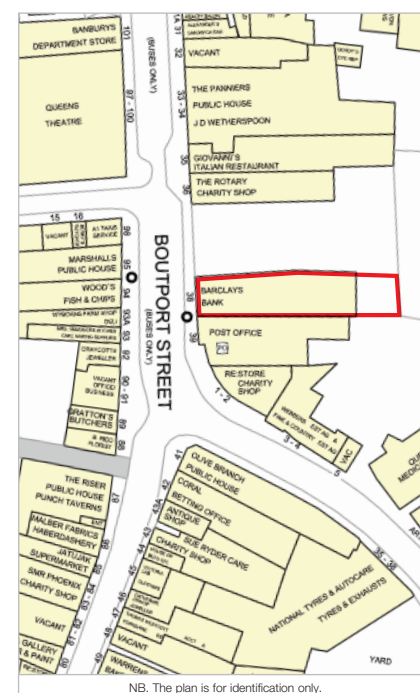
No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Bank	Barclays Bank plc (2)	Gross Frontage 9.55 m (31' 4") Net Frontage 5.10 m (20' 0") Shop & Built Depth 36.45 m (119' 7") Basement (3) 71 sq m (765 sq ft) First Floor 228 sq m (2,454 sq ft) Second Floor Plant Room	20 years from 26.04.2007 (1) Rent review June 2014 and 5 yearly thereafter FR & I	£45,000 p.a.	Rent Review 2014 (outstanding)
Office	Vacant	Second Floor 108 sq m (1,152 sq ft)		—	

Total £45,000 p.a.

(1) The tenant has an option to determine in 2022. The 26th April 2017 break clause (notice period of 6 months) has now lapsed and shows commitment by the Bank.

(2) For the year ended 31st December 2015, Barclays Bank plc reported a nil turnover, a pre-tax profit of £2.841bn, shareholders' funds of £65.981bn and a net worth of £55.845bn. (Source: riskdisk.com 03.11.2016)

(3) Areas taken from the Valuation Office Agency website: www.2010voa.gov.uk.



NB. The plan is for identification only.

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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