

First Peninsula

Commercial Property Specialists
& Business Agents

First Peninsula Commercial

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LEASE FOR SALE

Asking Price £49,950



7 Fore Street, Ivybridge, Devon PL21 9AB

Well presented A5 Takeaway premises extending to approx. 87.43 sq m (940.75 sq ft).

A38 Devon Expressway 0.5 miles; Plymouth 13 miles; Exeter 28 miles.

First Peninsula Commercial Reference Number: FPC0182

LOCATION

Ivybridge is one of the larger towns in the South Hams with mainline railway station giving direct connections to London Paddington. There is easy access to the A38 Devon Expressway which connects Ivybridge to Plymouth and Exeter.

The shop enjoys a trading location fronting onto Fore Street which has a good range of independent retailers together with multiple retailers such as Boots and McColls.

PREMISES

The property comprises a ground floor shop with offices on upper floors, parking area to the front and garden area to the rear. The shop currently trades as a takeaway and comes fitted out for purpose. The ground floor and first floor have their own entrance doors and have potential to be made self contained, subject to any necessary consents.

ACCOMMODATION

Retail Area

Large display windows to the front, window seating; Spotlighted ceiling throughout, window to rear, vinyl flooring throughout. Currently divided into a reception area and commercial kitchen. Extending to approx 31.32 sq m (337 sq ft).

Staff Cloakroom

Located to the rear of the premises.

Basement

Windows to rear. Main area with smaller area towards the front. Extending to 19.53 sq m (210.14 sq ft).

FIRST FLOOR

Room 1

Window to front. Electric heater. Extending to 13.26 sq m (142.68 sq ft).

Room 2

Window to front. Electric heater. Extending to 12.94 sq m (139.23 sq ft).

Room 3

Window to front. Electric heater. Extending to 10.38 sq m (111.69 sq ft).

Cloakroom/ Bathroom

OUTSIDE

Garden Area

Rear enclosed garden area with potential for outside seating.

LEASE

The shop is held on a business lease dated 15 December 2008 for a term of 25 years with rent reviews every five years. The lease is on an effective full repairing and insuring basis. The current rent is

£14,000 per annum exclusive of rates and outgoings and VAT.

PREMISES USE CLASS

Coffee Shop and takeaway (A5) use.

ASKING PRICE

For the benefit of the existing lease, and the commercial kitchen, a lease premium of £49,950 is sought.

Note – our client anticipates a continuation of the existing takeaway business and due to vendor's other business interests no Chinese or Thai based takeaway uses will be considered.

FIXTURES AND FITTINGS

All items in the written text of these particulars are included in the sale. All others are expressly excluded regardless of inclusion in any photographs. Purchasers must satisfy themselves that any equipment included in the sale of the property is in satisfactory order.

SERVICES

We understand mains gas, water, electricity and drainage are connected. We recommend all interested parties check with the relevant statutory authorities as to the existence, adequacy or otherwise of these services for their own purposes. None of the services have been tested by First Peninsula Commercial and it is the responsibility of the proposed tenant to satisfy themselves as to their operation/ condition.

BUSINESS RATES

It is the lessee's responsibility to verify tax and business rates payable by contacting the local authority.

The Rateable Value according to the Valuation Office website for the property is £8,000 for the shop and basement and £3,950 for the first floor offices.

LOCAL AUTHORITY

The relevant local authority is South Hams District Council, Follaton House, Plymouth Road, Totnes, Devon TQ9 5NE. Tel: 01803 861234.

REFERENCES

The landlord will require a bank reference, previous landlord reference, trade and accountant's reference, as applicable, which will be treated in strict confidence.

LEGAL COSTS

Each party to pay their own legal costs relating to this transaction.

VAT

All rent prices and premiums are stated exclusive of VAT. Interested parties are advised to consult their

professional advisors as to their liabilities. **VAT applies.**

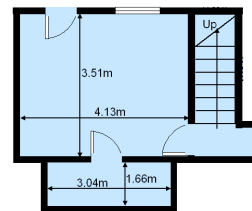
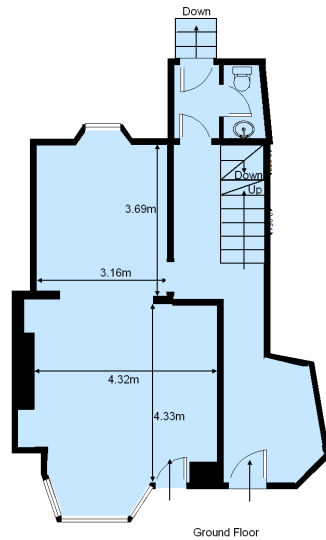
Energy Performance Certificate

The assignor will make an EPC available to the prospective assignee.

FLOORPLAN

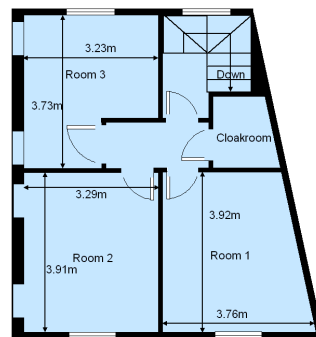
VIEWING

Viewings will be by appointment only through the agent First Peninsula Commercial. Tel: 01548 854455.



Basement

For illustration only



First Floor

DISCLAIMER STATEMENT

This information has not been verified by First Peninsula Commercial. The accuracy of these particulars is not guaranteed nor do they form part of any offer or contract. Applicants should verify details by personal examination and enquiry, they have been prepared and issued in good faith and are intended to give a fair description of the property only. Any description or information given should not be relied on as a statement or representation of fact that the property or its services are in good order. First Peninsula Commercial, nor any of its employees, has any authority to make or give representation or warranty whatsoever in relation to this offer. Any images provided show parts of the property only at the time that they were taken. All measurements provided are approximate. Descriptions are subjective and those contained herein are provided in good faith as an opinion and not a statement of fact. Any reference to use, alterations or consent is not a statement that regulations consent has been obtained. All facts and matters stated herein must be verified by any intended purchaser.