

# FirstPeninsula

Commercial Property Specialists  
& Business Agents

## First Peninsula Commercial

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# FOR SALE

## FREEHOLD INVESTMENT

## KINGSBRIDGE



## Price £325,000

**Rare opportunity to acquire a prominent Freehold investment**

**Current combined rental income - £23,000 per annum**

**The Shambles, Fore Street, Kingsbridge, Devon TQ7 1PU**

Ref No: FPC0153

## LOCATION

The market town of Kingsbridge is situated at the heart of the southern sector of South Devon at the head of the picturesque Salcombe to Kingsbridge estuary.

There are a diverse range of retailers in the town with Fore Street being the town's principle thoroughfare. The subject property is located on the left hand side towards the top of Fore Street in front of St Edmund's Church and adjacent to the Reel Cinema.

## DESCRIPTION

The property comprises a substantial two storey detached property, a well known and historic building.

## ACCOMMODATION

### Ground Floor Retail Area

Comprising cafe seating, reception desk, kitchen and preparation area and cloakrooms.

### First Floor Retail Area

Comprising restaurant seating, bar; kitchen and preparation rooms and cloakrooms.

## TENURE

The property is available as a freehold investment with tenants subject to the following leases:

### Ground Floor

A cafe trading as Café Bewleys. Rent passing £10,000 per annum on a 14 year lease from October 2003. Rent reviews every third year on upwards only basis. Internal repairing and insuring lease. The rent analyses to approx £18 zone A. There is considered to be potential for rental growth.

### First Floor

A restaurant trading as The Shambles Bistro. Rent passing £13,000 per annum on a 15 year lease from June 2008. Rent reviews every third year on upwards only basis. Internal repairing and insuring lease. The rent analyses to approx £14.50 zone A.

## 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 and it is the responsibility of the proposed tenant to satisfy themselves as to their operation/ condition.

## 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 any intended purchaser.

## PLANNING

The property is Grade II\* listed and is located in a Conservation Area.

## BUSINESS RATES

Not applicable to the investment sale whilst Let.

## TRADING BUSINESSES

The businesses currently trading at the premises are unaffected by the sale of the freehold interest.

## ENERGY PERFORMANCE CERTIFICATE (EPC)

An EPC will be made available to prospective purchasers of the property.

## LOCAL AUTHORITY

South Hams District Council, Follaton House, Plymouth Road, Totnes, Devon TQ9 5NE. Tel: 01803 861234.

## VAT

All rent prices and premiums are stated exclusive of VAT under the Finance Act 1989. Interested parties are advised to consult their professional advisors as to their liabilities.

**The vendor advises no VAT is payable.**

## LEGAL COSTS

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

## VIEWING

Viewings will be by appointment only through First Peninsula Commercial and may be arranged out of normal opening hours. Tel: 01548 854455.

## PRICE

The guide price subject to the leases is £325,000. This reflects a net initial yield of 6.4%, after allowing purchaser's costs of 4.75%