

Lot 11, Co-operative Supermarket, 14 Glanvilles Mill, Ivybridge, Devon PL21 9PS

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Supermarket Investment

- Let to Co-Operative Group Limited Until 2028 (no breaks)
- Purpose Built Town Centre Supermarket
- Approximately 12,551 sq ft (1,166 sq m)
- Adjacent to Glanvilles Mill Shopping Centre
- Opposite the Towns Main Car Park

Lot 11 **Auction** 27th March 2024

Rent £189,000 per Annum Exclusive **Status** Available

Sector Supermarket **Auction Venue** Live Streamed Auction

On Behalf of Receivers

Location

Miles 11 miles north-east of Plymouth, 32 miles south-west of Exeter
Roads A38 (Devon Expressway)
Rail Ivybridge Rail
Air Exeter International Airport

Situation

Ivybridge is a popular town in Devon situated on the southern boundary of Dartmoor National Park. The property is located in the Town Centre on Glanvilles Road, adjacent to busy Glanvilles Mill Shopping Centre, with approximately 30 occupiers. The immediate locality is a mix of residential and commercial use with numerous local retailers nearby.

Tenure

Freehold.

EPC

Band C

Description

The property comprises a substantial town centre detached supermarket building benefiting from a loading bay to the rear. The property also benefits from being opposite the towns main public car park connected via a footbridge with approximately 190 spaces.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Receivers and therefore no warranties, representations or guarantees are given or will be given by the Receivers or the Auctioneers in respect of the information in these particulars or any matter relating to the property, including VAT. Any information provided is provided without liability on the part of the Receivers and Auctioneers for any reliance placed on it. The Receivers are acting without personal liability and are not bound to accept the highest or any offer.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Supermarket	1,166	(12,551)	CO-OPERATIVE GROUP LIMITED (CRN: IP00525R) (2)	17 years from 28/06/2011	£189,000	27/06/2028
Total Approximate Floor Area		1,166	(12,551)			£189,000	

(1) The floor areas stated are those published by the Valuation Office Agency (<https://www.gov.uk/find-business-rates>)

(2) Co-operative Group Limited is a British consumer co-operative with a family of retail businesses including food retail, wholesale, e-pharmacy, insurance and legal services, and funeral care. The Co-operative Group has over 65,000 employees across the UK and over 2,500 food and convenience stores (www.coop.co.uk). For the year ending 31/12/2022, Co-operative Group Limited reported a Turnover of £11,480,000,000, a Pre-Tax profit of £247,000,000 and a Net Worth of £1,784,000,000 (NorthRow 06/03/2024).

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September 2020