

**Lot 28, Costa Coffee, 60 The Broadway, Plymouth,
Devon PL9 7AN**

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Modern Retail Investment

- Let to Costa Ltd (t/a Costa Coffee) until 2027
- Prominent Modern Detached Retail Unit
- Situated in Established Broadway Shopping Centre
- Neighbouring Occupiers such as Timpson, Costa Coffee, Poundland, Iceland, Boots, Superdrug, The Works and Numerous Local Retailers

Lot

28

Auction

9th May 2024

Rent

£40,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

3.5 miles east of Plymouth City Centre, 45 miles south-west of Exeter, 54 miles east of Truro

Roads

A38, A386, A388

Rail

Plymouth Railway Station

Air

Exeter International Airport

Situation

The property forms part of the established pedestrianised Broadway Shopping Centre in the predominantly residential area of Plymstock, 3.5 miles east of Plymouth City Centre. Neighbouring occupiers include Timpson, Costa Coffee, Poundland, Iceland, Boots, Superdrug, The Works and numerous local retailers.

The shopping centre benefits from being adjacent to a public car park with spaces for approximately 341 cars.

Tenure

Virtual Freehold. Held on a lease for 999 years from completion at a peppercorn ground rent.

Description

The property comprises a modern detached retail unit on the ground floor only, trading as a coffee shop.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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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	Retail	146.91	(1,581)	COSTA LIMITED (t/a Costa Coffee) (2)	10 years from 16/01/2017	£40,000	15/01/2027
Total Approximate Floor Area		146.91	(1,581)			£40,000	

(1) The floor areas stated above have been taken from the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/10790787000>)

(2) For the year ended 31/12/2022 Costa Limited reported a turnover of £1,117,450,000, pre-tax profit of £245,950,000 and a net worth of £362,372,000 (Source: Northrow 18/04/2024)

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2024