

Lot 3

£45,040 Per Annum
Exclusive

4 Abbey Place, Tavistock, Devon PL19 0AA Freehold Convenience Store and Residential Investment



Car park and recording studio



Key Details

- Convenience store with Post Office let to Bestway Retail Limited until 2036 (no breaks)
- Lease is subject to 5 yearly rent reviews
- Includes two Self Contained flats, two separately let parking spaces and a Recording Studio
- VAT free investment

Location

Miles: 15 miles north of Plymouth
35 miles south west of Exeter
Roads: A386, A30, A38, M5
Air: Exeter International Airport,
Cornwall Airport Newquay

Situation

Tavistock is a popular, attractive and thriving market town on the edge of Dartmoor national park. The property is prominently located in a busy location in the town centre on the west side of Abbey Place (A386).

Description

The property comprises a substantial convenience store with Post Office on the ground floor and ancillary accommodation on lower ground and basement floors. The property includes a recording studio to the rear and two 1 bedroom self contained flats on the first floor. The property benefits from car parking at the rear with spaces allocated for use by the commercial and residential tenants and two additional car parking spaces available for separate letting.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

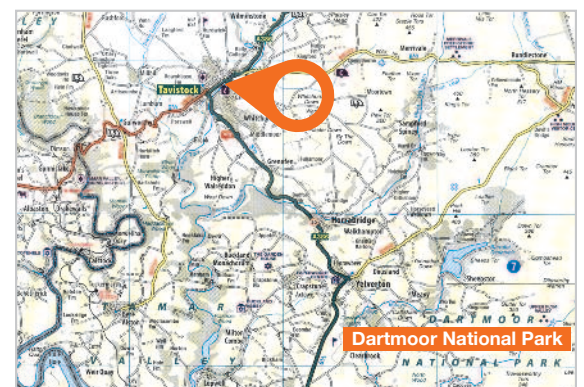
Energy Performance Certificate

See legal pack.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Convenience Store	Ground	Retail	228.58sq m (2,460 sq ft)	BESTWAY RETAIL LIMITED (1)	20 years from 17/10/2016	£30,000	17/10/2021 and 5 yearly / (16/10/2036)
	Lower Ground	Ancillary	8.48sq m (91 sq ft)				
	Basement	Ancillary	21.37sq m (230 sq ft)				
Recording Studio	Ground (Rear)	Studio	30.25 sq m (326 sq ft)	INDIVIDUALS	10 years from 10/05/2016	£2,500	10/05/2021 / (09/05/2026)
Flat 1 and 2	First	Residential	2 x 1 bedroom	INDIVIDUALS	1 year assured shorthold tenancies	£11,880	-
Parking Space - 1		Parking		TOWLS OF TAVISTOCK	Informal agreement	£660	-
Parking Space - 2		Parking		VACANT	-	-	-
Total Commercial Floor Area			288.68 sq m (3,107 sq ft)			£45,040	

(1) Bestway Retail Ltd formerly Bargain Booze was incorporated in 1981. In 2017 Bestway Retail Ltd acquired over 100 Central Convenience Stores and now operate over 400 franchised stores and over 150 company owned stores throughout England and Wales, employing nearly 2000 people.



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