

PEPPER

C o m m e r c i a l

IN TOWN TRAINING / EDUCATION ACCOMMODATION

Approximately 403.56 sq.m. (4,344 sq.ft.)

**39 GEORGE STREET
EXETER
EX1 1DN**



INVESTMENT FOR SALE OCCUPATION IS NOT AFFECTED

Ref 0192

01392 874209

5 Clyst Units, Clyst Court, Hill Barton Business Park, Exeter EX5 1SA
www.peppercommercial.co.uk

SITUATION AND DESCRIPTION

The premises are well located on George Street, within the city centre district, close to its junction with North Street and South Street. George Street forms part of the one-way traffic system in the centre that funnels cars through to the Northern side of the city and the various in town parking locations Exeter City Council administer a location some 50 meters away in Smythen Street. On street metered parking is also available within the vicinity. The premises are conveniently located just behind and parallel to South Street, the city centre with all its facilities is some 100 meters walk.

The property comprises a large warehouse / storage ground floor facility with a 2-storey brick-built office section fronting on to George Street together with pedestrian access. The premises have been used in the past for office and storage and are currently occupied by Stage-by-Stage Studios.

ACCOMMODATION

Brief details of the accommodation with approximate Gross Internal areas are as follows:-

	Metric	Imperial
Ground Floor	271.55 sq.m.	2,923 sq.ft.
1st Floor Office/Store	132.01 sq.m.	1,421 sq.ft.
Total	403.56 sq.m.	4,344 sq.ft.

LEASE

The property is currently let to Ian & Tayna Trafford of a 10-year term from 1st December 2023 (1st December 2033), and the lease is excluded from the security of tenure provisions of the Landlord & Tenant Act 1954 Pt II.

The tenant has a break option on 1st December 2028, and the landlord has a redevelopment option to terminate the lease (subject to conditions fulfilled)

RENT

The current passing rent is £31,000 p.a. (£7.13 p.s.f.)

TENURE

The site is held on an existing long leasehold from Exeter City Council for a term of 125 years from 24th August 1982 (24th August 2107) at a peppercorn rent.

REPAIRING LIABILITY

The current tenant's liability to repair is limited by a schedule of condition attached to the lease.

ENERGY PERFORMANCE CERTIFICATE

The unit has been assessed with a C energy rating.

RATES

We have gained the following information via the Valuation Office Web site.

Rateable Value: £36,500

Rates payable: £13,943 p.a. (x38.2p 2026/7)

Assumed Small business RHL

YOU ARE ADVISED TO CHECK

PLANNING

A change of use was granted by Exeter City Council from storage/distribution (Class B8) to youth training centre (Class D1) 03/1681/FUL on 11th December 2003

LEGAL COSTS

Each party are to bear their own legal cost in any transaction.

VAT

All figures are plus VAT.

PRICE

£325,000 for the benefit of the long leasehold interest subject to the current occupation. Equates to a yield of 9.1% after allowing for costs at 4.8%

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Adam Parsons 07808 473248



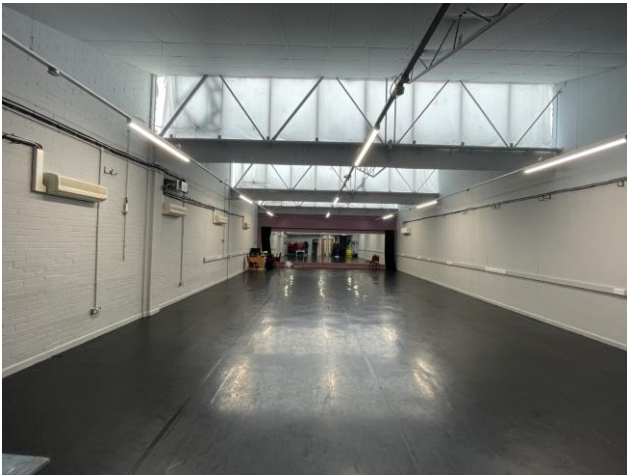
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Commercial



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