

PEPPER

C o m m e r c i a l

IN TOWN COMMUNITY WORSHIP ACCOMMODATION

Approximately 319.68 sq.m. (3,441 sq.ft.)

**19 MARKET STREET
EXETER
EX1 1DW**



INVESTMENT FOR SALE OCCUPATION IS NOT AFFECTED

Ref 0194

01392 874209

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

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SITUATION AND DESCRIPTION

The premises are well located on Market Street, within the city centre district, close to its junction with North Street and South Street. Market 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 South Street which runs parallel to Market 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 glass frontage on to Market Street together with pedestrian access. The premises have been used in the past for retail and storage and are currently occupied by All Saints Church for assembly use.

ACCOMMODATION

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

	Metric	Imperial
Ground Floor Retail	186.66 sq.m.	2,009 sq.ft.
Ground Floor Rear	95.56 sq.m.	1,028 sq.ft.
Total	319.68 sq.m.	3,441 sq.ft.

LEASE

The property is currently let to All Saints Church Exeter on a 5-year lease from 16th October 2024 (16th October 2029), and the lease is excluded from the security of tenure provisions of the Landlord & Tenant Act 1954 Pt II.

RENT

The current passing rent is £25,000 p.a. (£7.26 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.

LEGAL COSTS

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

ENERGY PERFORMANCE CERTIFICATE

The unit has been assessed with a E energy rating.

RATES

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

Rateable Value:

Rates payable:

The property was removed from the rating list on 14th October 2024

YOU ARE ADVISED TO CHECK

PLANNING

A change of use was granted by Exeter City Council from Retail (Use class E1) to a place of worship (Use class F1) on 28.10.2024 application number 24/0677/FUL

VAT

All figures are plus VAT.

PRICE

£295,000 for the benefit of the long leasehold interest subject to the current occupation. Equates to a yield of 8.0% 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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ap@peppercommercial.co.uk

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Commercial



For identification only

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