



MIXED COMMERCIAL AND RESIDENTIAL INVESTMENT, COMPRISING OF SHOP PREMISES AND 3 FLATS WITHIN TOWN CENTRE - FULLY LET

50 BOUTPORT STREET, BARNSTAPLE, NORTH DEVON, EX31 1SH

PRICE: Offers invited in the region of £284,950 for the Freehold interest of the entire building

- Town Centre location close to High Street*
- Ground floor shop unit let for £7,000 per annum on 5 year lease*
- 3 residential units, 2 x one bed roomed flats, 1 x three bed roomed flat*
 - Residential income £17,400 per annum*
 - Total rent roll £24,400 per annum est.*
- Extensive renovation and refurbishment undertaken during 2006 and 2007*

THE LOCATION

Geographically, Barnstaple sits on the banks of the River Taw near the North Devon coastline. The area enjoys a unique topography with an extensive sandy beach coastline and close proximity to Exmoor National Park. Barnstaple has expanded from its market town origins, to become the area's Regional Centre. Several national house builders are completing residential developments within the town and its suburbs. Commercially the town contains many of the major national retailers and several edge of town developments have been completed. The sustained wealth and growth of the area has been enhanced following the building of the A361 linking North Devon to the M5 at Tiverton. The road network has been further enhanced by the construction of the downstream bridge at an estimated cost of £40m.

THE SITUATION

The subject property is situated within Boutport Street, being part of the main retail core of town, with the High Street entrance approximately 100 metres away. There are assorted retail, office and leisure users in the immediate vicinity including Barclays Bank, the Post Office, Coral Bookmakers and Scott's Cinema.

THE PROPERTY AND CONSTRUCTION

The premises were extensively renovated and refurbished during 2006 and 2007 by the current Landlords and now provides a mixed commercial and residential investment which benefits from low management and maintenance costs. There is a double fronted shop unit of circa 781 sq.ft (71 sq.m) at ground floor level with a separate side entrance, with intercom system, giving access to the three residential flats above. Two of the flats are one bedroom, with one being three bedroomed over two floors plus an attic room. Specification of the residential accommodation includes fitted kitchens, modern sanitary ware, double glazing and central heating with communal areas benefitting from emergency lighting.

TENANCIES

Shop Unit - Currently let as a pie and pasty shop for a rent of £7,000 per annum, on a 5 year lease term from October 2018.

Residential Units - Flat 1 £6,600 per annum, Flat 2 £5,400 per annum, Flat 3 £5,400 per annum, although this flat is currently let to a family member who will be vacating upon completion.

Total rent roll - £24,400 per annum

There are 4 further residential units to the rear of the premises, which have been sold and with a ground rent / service charge payable to the current Freeholders.

THE PROPOSAL

Our clients are inviting offers for the Freehold interest of the entire building with the benefit of the current tenancies.

ENERGY PERFORMANCE CERTIFICATE

Please contact the agents for a copy of the Energy Performance Certificate and Recommendation Report.

VAT

Payable, if applicable, at the prevailing rate.

THE ACCOMMODATION (comprises)

50 Boutport Street

Double fronted shop unit. Depth 49'7 (15.10m) Max Width 15'9 (4.80m) GIA 781 sq.ft (73 sq.m) plus rear store and toilet facilities.

Side entrance with intercom leading to separate external staircase to:-

FIRST FLOOR

Hallway

FLAT 1 - Over three floors, providing kitchen / diner with fitted kitchen, double glazing, central heating, lounge / bedroom, 3 piece bathroom, 2 x double bedrooms (one utilised as second lounge, attic room currently utilised as lounge / dressing room

FLAT 2 - Lounge / kitchen / diner with fitting kitchen, double glazing, central heating, 3 piece bathroom, double bedroom

SECOND FLOOR

Landing with Velux window, emergency lighting, laminate flooring

FLAT 3 - Lounge / kitchen / diner with fitting kitchen, double glazing, central heating, 3 piece bathroom, double bedroom



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

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