



For Sale By Private Treaty Subject to Contract

MIXED COMMERCIAL AND RESIDENTIAL INVESTMENT - WITH LONG TERM COMMERCIAL TENANTS

18 & 19 NEWPORT ROAD, BARNSTAPLE, NORTH DEVON, EX32 9BG

PRICE: Offers invited in the region of £345,000 for the Freehold interest

- Prominent corner location*
- Fully let investment consisting of 2 commercial shop units and 2 residential flats*
- Commercial let with the balance of two 20 year lease, income £16,800 per annum*
 - Residential parts producing £12,240 per annum*
- Central heating installed within one of the residential units 2 years ago*
 - Showing a rental return of 8.5%*

LOCATION

With over 40,000 inhabitants including nearby villages, Barnstaple is a thriving town near to beautiful beaches and countryside, and the centre of North Devon in commerce, culture, education and service provision. It has a wide variety of businesses attracting tourists and permanent residents year-round, including a vibrant and diverse collection of bars and restaurants for evening footfall. Barnstaple is easily reached via the A361 which leads to the M5 at Junction 27, has a station with hourly trains to Exeter at peak times, and Exeter airport is an hour away. The town is rapidly expanding with several new housing and commercial developments currently underway, and more than 5,000 new houses and further economic development planned for the near future. The notable towns of Bideford (9 miles), Woolacombe (14 miles), Ilfracombe (12 miles), South Molton (12 miles) and Torrington (14 miles) are also nearby.

THE SITUATION

The subject property is on the main thoroughfare in Newport, a busy residential area on the outskirts of Barnstaple town centre. Newport enjoys a considerable quantity of facilities including Newport Primary School, as well as the Park School Community College. Newport is generally considered to be a favoured residential area of town and is close to the town centre with direct access to both Link Roads and the old Exeter Road.

THE PROPERTY AND CONSTRUCTION

The original building is of two storey Petersmarland brick construction, under a pitched slate roof, with the property having been extended to the side and front to provide further floor area for the commercial parts. The shops, 18 and 19, have floor areas of 1,711 sq.ft (159 sq.m) and 1,162 sq.ft (108 sq.m) respectively with the leases on these having both commenced in 2005. At first floor level are two x 2 bedroomed flats, one of which was fitted with gas central heating approximately 2 years ago. Each unit is self contained and has its own metering for utilities. To the rear of the property is a further self contained flat which has been sold on a long leasehold basis some years ago.

THE PROPOSAL

Our clients are inviting offers for the Freehold interest with the property being sold with the benefit of the existing tenancies as follows:

18 Newport Road - Let to Mr & Mrs Roberts, operating as a Spar convenience store - 20 year lease term from February 2005 - Current rent £9,600 pa

19 Newport Road - Let to Mr Mencogla, operating as a take-away - 20 year term from April 2005 - Current rent £7,200 pa

64a - 2 bedroomed flat let on an Assured Shorthold Tenancy - £6,240 pa

64b - 2 bedroomed flat let on an Assured Shorthold Tenancy - £6,000 pa

Rear Flat - Sold off on a long leasehold basis

Total rent roll - £29,040 per annum

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)

18 NEWPORT ROAD - Let to Mr & Mrs Roberts, operating as a Spar convenience Store

Single fronted premises, 1,711 sq.ft (159 sq.m)

19 NEWPORT ROAD - Let to Mr Mencogla, operating as a take-away

Single fronted premises, 1,162 sq.ft (108 sq.m)

RESIDENTIAL ACCOMMODATION

Both accessed from a self contained entrance onto Victoria Street:-

FLAT 64A - FIRST FLOOR

FLAT 1 - Bedroom, bathroom, lounge / diner, kitchen, second bedroom, electric heating

FLAT 64B

FLAT 2 - Entrance porch with stairs leading to **FIRST FLOOR** Lounge / diner, kitchen / shower room, bedroom 1 and bedroom 2, gas central heating installed 2 years ago



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.
3. No person in the employment of JD Commercial has any authority to make or give any representation or warranty whatever in relation to this property or these particulars nor to enter into any contract relating to the property on behalf of JD Commercial, nor into any contract on behalf of the Vendors.
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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