



**COMMERCIAL INVESTMENT LET TO NATIONAL CHARITY AT  
GROUND FLOOR – UPPER FLOORS CONFIGURED AS INCOME  
PRODUCING SERVICED OFFICES**

**KNOWN AS**

**21 HIGH STREET, BARNSTAPLE,  
NORTH DEVON, EX31 1BG**

## For Sale By Private Treaty Subject to Contract

- ***Town Centre High Street location, opposite Fat Face and adjacent to Rieker Shoes***
- ***Double fronted ground floor shop unit let to British Heart Foundation, having been in occupation for 13 years***
- ***First and second floors configured as 8 serviced offices, self contained front & rear entrances, 6 offices currently let***
  - ***Total rent roll when fully let of £61,300 per annum***
  - ***Gross yield of over 12%***

**PRICE: Offers are invited in the region of £499,950 for the Freehold interest**

### **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 situated within the High Street close to the junction for Cross

Street. There are assorted retail, office and leisure users in the immediate vicinity including Reiker Shoes, Fat Face, Tesco Express, Joules as well as many strong independent retailers.

### **THE PROPERTY AND CONSTRUCTION**

Being of three storey construction under a pitched slate roof, there is a double fronted shop unit at ground floor level, let to British Heart Foundation, which extends to 1,412 sq.ft (131 sq.m) with kitchen and toilet facilities. The upper floors, which have self contained entrances to the front (High Street) and rear (Church Walk), are configured as 8 serviced office suites with shared kitchen and toilet facilities. 6 offices currently let. The rental of the offices includes water, electric and wi-fi. There are electric radiators with timers within the offices and communal parts. The whole property extends to 4,568 sq.ft (426 sq.m).

### **THE PROPOSAL**

Our clients are inviting offers for the Freehold interest of the entire building with

the benefit of the existing tenancies.

### **TENANCIES**

Shop Unit – Currently let to British Heart Foundation at a rent of £35,500 per annum on a 15 year lease term from March 2008, on a full repairing and insuring basis by way of service charge.

First and Second floor serviced offices – 6 out of 8 let, with 4 Tenants having been in occupation since 2019. The offices are let by way of Licence Agreements, currently producing £18,600 per annum, although when the 2 remaining offices are let, the estimated income is £25,800 per annum.

It should be noted that although office 1 is let at £300 per month, the rental is not collected in lieu of services provided to the Landlords by these Tenants.

### **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*)

#### **GROUND FLOOR - LET FOR £35,500 PER ANNUM**

Double fronted shop unit, 1,412 sq.ft (131 sq.m) including 2 x stockrooms, office, kitchen and toilet facilities.

#### **FIRST FLOOR**

Front entrance from High Street, lobby and intruder alarm

Hallway with

#### **OFFICE 1 – LET FOR £3,600 PER ANNUM**

18`6 x 13`4 (5.65m x 4.05m)

Landing and hallway

#### **OFFICE 4 – LET FOR £2,400 PER ANNUM**

21`0 x 13`11 (6.40m x 4.20m)

#### **OFFICE 5 – LET FOR £4,200 PER ANNUM**

21`3 x 17`10 (6.50m x 5.45m)

#### **OFFICE 6 – LET FOR £2,400 PER ANNUM**

13`7 x 12`11 (4.15m x 3.95m)

### **SECOND FLOOR**

Accessed from rear staircase

#### **OFFICE 7 – LET FOR £3,600 PER ANNUM**

21`0 x 13`11 (6.40m x 4.20m)

#### **LADIES TOILET**

#### **GENTS TOILET**

#### **KITCHEN**

Eye and base units

Accessed from front staircase

#### **OFFICE 2 – VACANT (EST. £3,000 PER ANNUM)**

17`2 x 11`2 (5.25m x 3.40m)

#### **OFFICE 3 – LET FOR £2,400 PER ANNUM**

13`1 x 11`2 (4.00m x 3.40m)

#### **OFFICE 8 – VACANT (EST. £4,200 PER ANNUM)**

21`1 x 16`7 (6.45m x 5.05m)





### **Commercial Funding**

Having been in the trade for many years we have established good connections in the finance sector. Our association with these Banks and Commercial Brokers mean that we are able to offer you introductions to competitive finance packages, for a new purchase or refinance purposes alike. Whether it is initial advice on your likely purchase level or if you are at the point of making an offer, you will often be able to achieve preferential rates, possibly saving you thousands of pounds. Please call for more information.

### **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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