



For Sale By Private Treaty Subject to Contract

RETAIL INVESTMENT FOR SALE AT £45,000 SHOWING 10.5% YIELD

**2 CHURCH STREET
ILFRACOMBE, NORTH DEVON, EX34 8HA**

PRICE: Offers are invited in the region of £45,000 Freehold to include the existing tenancy

- Prominent trading location close to Co Operative Supermarket*
- Rental income £4,750 per annum*
- Let to local charity on 7 year lease term having been in occupation for over 20 years*
- Sold with the benefit of the existing tenancy – Charity unaffected*

LOCATION

Ilfracombe has long been established as a thriving seaside resort, thanks to its sandy beach, wide range of accommodation and amenities. In recent years it has attracted a more diverse crowd too, including those who come to visit its Michelin-starred restaurant and see artist Damien Hirst's installation 'Verity' that dominates the otherwise traditional harbour. Ilfracombe's resident population of over 11,000 makes it one of North Devon's larger towns, and there are solid plans for ongoing development including an additional 1,500k houses and possible marina. Good road and bus services connect Ilfracombe to Barnstaple (12 miles), Woolacombe (6 miles), Combe Martin (5 miles), Croyde (9 miles), Braunton (7 miles), Bideford (22 miles) and South Molton (24 miles).

THE SITUATION

The premises are within Church Street which connects to the Town's High Street with retailers close by include Co Operative Supermarket

THE PROPERTY AND CONSTRUCTION

Being a ground floor shop unit with single frontage and a floor area of approximately 391 sq.ft (36 sq.m) plus stockroom and toilet. To the rear of the shop is a yard area. The upper floors consist of a flat which has been sold on a long Leasehold basis.

THE PROPOSAL

Our clients are inviting offers for the Freehold interest, with the benefit of the existing tenancy to Tyrrell Hospital Shop. It should be noted that the Freehold interest also includes a flat which has been sold on a long Leasehold basis, which has an obligation towards payment for maintenance and decoration of the building.

THE TENANCIES

Let for £4,750 per annum on a 7 year lease from February 2019, with a Tenants only break



clause in February 2024. The Tenants have been in occupation for over 20 years.

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)

SHOP PREMISES

Single fronted premises, 391 sq.ft (36 sq.m) Carpet, strip lighting, electric heating, understairs cupboard, changing room, toilet with low level w.c., wash hand basin

STOCKROOM

112 sq.ft (10 sq.m) Double glazed window, carpet, wash hand basin, hot water heater, double glazed entrance door to rear yard



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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