

, 9/12 The Plains

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, Totnes, TQ95DW

Freehold and Part Long Leasehold Restaurant, Retail, Office and Ground Rent Investment
Guide Price*
£700,000+Reduced
Gross Initial Yield 16.02%
Commercial - 7th Oct 2026 - Live Stream

- Comprises a restaurant bistro, 6 commercial units and 13 ground rents
- Prominently located overlooking the River Dart
- Asset Management Opportunity
- Six weeks completion available
- joint Agents Allsop https://www.allsop.co.uk/lot-overview/Freehold-and-Part-Long-Leasehold-Restaurant--Retail--Office-and-Ground-Rent-Investment-in-Totnes/C261001-148
- Total accommodation of approximately 506.85 sq.m. (5456 sq..ft.)
- Total site area approx. 0.087 ha (0.216 acres)
- VAT is not applicable
- Total current rent reserved £112,120 p.a.

Auction Guide £700,000





TENURE

Freehold and Part Long Leasehold of units C8, C9 and C10 (Held on similar leases for 999 years from 16.06.2006 at a current ground rent of a peppercorn - approximately 979 years unexpired)
Long Leasehold of Strip of Land (Held on a lease for 130 years from 25.03.1986 at a current ground rent of a £400 p.a.. The rent is recovered through service charges - approximately 90 years unexpired)

LOCATION

Totnes is a historic market town situated in South Devon, approximately 5 miles west of Paignton, 7 miles west of Torquay
The town benefits from good road communications, with the A38 Devon Expressway situated approximately 3 miles to the north, providing access towards Exeter and Plymouth
Totnes Railway Station is situated approximately 1 mile to the north-east of the property and provides direct services towards Exeter and Plymouth, with onward connections to London Paddington
The property is situated on the east side of The Plains, at its junction with, Coronation Road, Fore Street and Bridgetown
Occupiers close by include a mixture of leisure operators and an array of local retail tenants
Additional Charges

ADDITIONAL CHARGES

Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

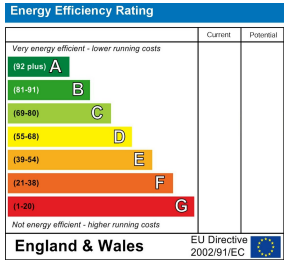
ACCOMMOATION & TENANCY SCHEDULE

Shop units C1a, C1b C1c, C1d C2a & C2b
(t/a Waterside Bistro) Donna & Phillip Mc Cann 161.46 sq m 1,738 sq ft 35 years from 25.12.1996
Effectively FR&I by way of a service charge £42,000 p.a. Reversion 2031
Waterside House shop unit C3 Donna & Philip Mc Cann 53.14 sq m 572 sq ft 16 years from 15.06.2015
Rent review: 15.06.2028
Effectively FR&I by way of a service charge £12,250 p.a. Reversion 2031
Waterside House shop unit C4 Mr & Mrs Bullingham 50.26 sq m 541 sq ft 10 years from 09.10.2022
Rent review: 09.03.2027
Effectively FR&I by way of a service charge £12,500 p.a. Reversion 2032
Waterside House shop unit C5 Donna & Philip Mc Cann 60.75 sq m 654 sq ft 19 years from 25.03.2012
Rent review: 25.03.2027
Effectively FR&I by way of a service charge £11,500 p.a. Reversion 2031
Waterside House shop unit C6 & C7 Marchand Petit Ltd
(t/a Marchant Petit Estate Agent Totnes) 81.47 sq m 877 sq ft 15 years from 25.03.2012
Effectively FR&I by way of a service charge £12,000 p.a. Reversion 2027
Waterside House shop unit C8 C. Cook Subject to a lease for a term of 125 years from 25.03.1986 (thus having approximately 85 years unexpired) £75 p.a. Reversion 2111
Waterside House Unit C9 Clarity Weath Management 74.04 sq m 797 sq ft 5 years from 30.09.2024
Effectively FR&I by way of a service charge £13,500 p.a. Reversion 2029
Waterside House Unit C10 Ms Beverly Anne Brown 25.73 sq m 277 sq ft 10 years from 23.10.2014
Effectively FR&I by way of a service charge £7,450 p.a. Holding Over
Waterside House Commercial & Residential Ground Rents Subject to 12 similar leases for a term of 125 years from 25.03.1986 (thus having approximately 85 years unexpired) £845 p.a. Reversion 2111
Total 506.85 sq m 5,456 sq ft Total £112

Pre-registration approval bid

Pre-registration approval to bid
Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.
Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).
Guide Prices
1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price (“the Reserve”) at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
- any Buyers' Fee charged by the auctioneers;
- VAT on the sale price;
- SDLT or any other Government taxes;
- additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
6. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

IMPORTANT: Stags gives notice that: 1. These particulars are a general guide to the description of the property and are not to be relied upon for any purpose. 2. These particulars do not constitute part of an offer or contract. 3. We have not carried out a structural survey and the services, appliances and fittings have not been tested or assessed. Purchasers must satisfy themselves. 4. All photographs, measurements, floorplans and distances referred to are given as a guide only. 5. It should not be assumed that the property has all necessary planning, building regulation or other consents. 6. Whilst we have tried to describe the property as accurately as possible, if there is anything you have particular concerns over or sensitivities to, or would like further information about, please ask prior to arranging a viewing.



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