



To Let

£40,000 pax

Exeter Inn, 68 High Street, Topsham, Exeter, Devon EX3 0DY

0.12 Acres
(0.05 Hectares)

Summary

- Traditional public house in sought after estuary town
- New free of tie lease available from August 2024
- Ground floor public bar with central bar servery
- Ground floor kitchen and lounge with 5 bedrooms on first floor
- Customer beer garden
- Enclosed courtyard with outbuildings
- Detached property at the end of the High Street
- Nil premium

Location:

Topsham is situated to the South of Exeter on the east side of the River Exe between Exmouth and Exeter. The town and ward has a population of over 10,000 and has grown considerably in the past 10 years. Topsham was designated a town by a 1300 royal charter, until the Exeter urban district was formed. It is served by Topsham railway station on the branch line to Exmouth.

Topsham is around 5 miles south of Exeter. Exeter is well served by transport communications with M5 running to the east of the city, an Intercity railway station and a regional airport a short distance to the east of the city.

The Exeter Inn is at the Exeter end of the High Street.

Description:

The Exeter Inn has long history as a public house and is a detached, locally listed, building on Fore Street within the Topsham conservation area. The current lessees are retiring at the end of their current lease and a new 20 year lease is available from August 2024. Please note that the agent nor their clients have trading accounts available.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition).

Customer entrance via lobby to open plan public bar comprise three interconnecting rooms. Central bar (7.1m x 4.7m) with long bar servery, corner seating area and space for 12 covers. Feature open fireplace. Seating area (9m x3.6m) with triple aspect and providing space for 24 covers. Exposed ceiling beams. Feature fireplace. Rear seating area (4.7m x 3.9m) with space for 8 covers and having access to courtyard beer garden, ladies and gents WCs, back of house/upper floor. Beer cellar (5.5mx 1.8m).

Private Accommodation:

Ground floor lounge (4.8m x 3.7m) through to kitchen (5m x 2.4m) with gas fired boiler and rear access door.

First floor with landing and access to shower room and WC and separate bathroom and WC, Bed room 1 (4.8m x 3.7m) with WC and wash hand basin, Bedroom 2 (3.7m x 3.5m). Bedroom 3 (4.2m x 3.5m), Bedroom 4 (3.7m x 3.5m). Bedroom 5 (5m x 2.4m).

Outside:

To the side of the of the property there is a single parking space and the enclosed courtyard can provide vehicular parking to the rear for a further 2/3 cars. Enclosed beer garden with part covered smoking area. Rear courtyard with outbuildings understood to have been a former blacksmiths which provide useful storage over a number of interconnecting rooms and one self contained wood store - in all c70 sqm/750sft.

Services:

We understand that mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES:

C (61) expired 2022 and new report being undertaken.

Planning:

Sui Generis

Business Rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Value is £15,200. This is not what you pay and please check this directly. Current government support in the sector provides for 75% relief on rates payable.

Council tax band B.

[Contact](#) our team of business rates experts if you have a query about the rateable value of this property.

Terms:

The premises will be offered on a new Free of Tie lease from the Wellington Pub Company for a term of 20 years with RPI linked annual rent reviews collar and capped at 2.5 and 5% respectively.

Open market rent review every five years, full repairing and insuring covenants. Rent £40,000 per annum.

Required Capital:

Applicants must be able to demonstrate sufficient funds to invest further in this opportunity plus funds to cover inventory, stock and glassware at valuation, pay one quarter's rent and insurance and also cover legal fees, Stamp Duty and working capital. A deposit will be required equivalent to 6 months' rent including an amount equivalent to VAT.

Application Procedure:

Applicants are requested to complete a standard Criterion Asset Management application form and provide a business plan, two forms of ID, with current address, cash flow forecast and proof of funding prior to interview. If the applicants wish to take the lease in a company name two personal guarantors will be required.

Additional Information:

The lessee will be responsible for a contribution of £1,500 towards the Landlord's reasonable legal costs. ii) All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective lessees should consult their accountant for professional advice in this respect. VAT All prices quoted and offers made shall be deemed to be exclusive of VAT and VAT will be added where applicable. In most cases VAT is reclaimable. Prospective purchasers should consult their accountant for professional advice in this respect.

Money Laundering:

The Money Laundering Regulations require us to conduct checks upon all Purchasers (including Tenants). Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

VAT:

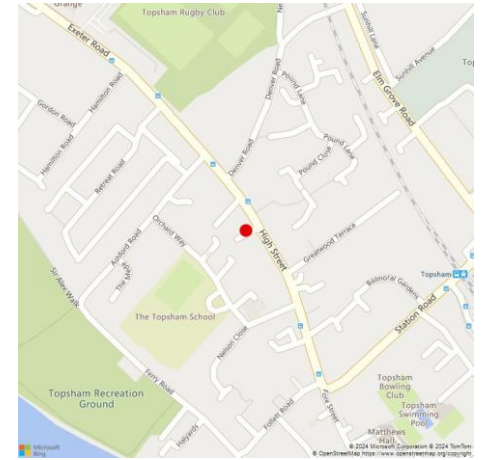
All figures quoted are exclusive of VAT if applicable.

Code for leasing business premises:

Interested parties are advised to seek professional advice before entering into lease negotiations and should refer to the RICS Code for Leasing Business Premises, 1st Edition.

Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.



CONTACT THE AGENT

Mike Easton

Tel: **07527 388045**

Email: measton@vickeryholman.com

Exeter Office

Balliol House, Southernhay Gardens,
Exeter, Devon, EX1 1NP

