



Grattons Cedar Lodges



An ideal site to run a holiday letting business, beautifully situated just a mile from the North Devon coastline.

- Online Auction - Auction end Date 24th July 4:30pm
- Ten Cedar Holiday Lodges
- Significant business turnover
- Potential for further development (STP)
- 1 mile North Devon coast
- Edge of village location
- Outstanding views
- In all about 3.257 acres
- Freehold

Auction Guide
£425,000

Method of Sale

The property will be offered for sale by Online Traditional Auction (unless sold prior.) The auction end date is 24th July 4:30pm. The vendor reserves the right to withdraw or alter the property for sale prior to the auction end date. The property can be accessed via our website - stags.co.uk on the Auction Page.

Introduction

This has been in the past a highly popular and profitable business, lying in one of the most in demand areas of the South West, with its fabulous beaches and rugged coastline. Previously managed offsite, this property provides the platform to run a business that has the potential to be managed from anywhere, making it the obvious choice as a pure investment or a more hands on management style and living locally.

Situation

The property lies on the edge of the village with fantastic views over the village across to the countryside and sea beyond. Berrynarbor offers a community post office and store, 13th century village Inn, Church and primary school with outstanding OFSTED rating. The popular North Devon coastal village and beach at Combe Martin is about 2 miles, Watermouth Bay is also a popular beach and about 3 ½ miles away is the town of Ilfracombe. Wide open sandy surfing beaches in the Woolacombe area are approximately 9 miles and the village is just outside the Exmoor National Park boundary, so easily accessible. Barnstaple, the Regional centre, is 11 miles and houses the area's main business, commercial, leisure and shopping venues as well as District Hospital. At Barnstaple there is access to the North Devon Link road leading through to Junction 27 of the M5 and where Tiverton Parkway offers a fast service of trains to London Paddington in just under two hours.

The Business

Grattons Cedar Lodges comprise a property extending to approximately 3.257 acres and from the lane the drive enters the site with the 10 lodges occupying the initial area. Of the 10 lodges, 5 are 1 bedroom and the other 5 are 2 bedroom. They have all been refurbished in recent years and offer well-presented accommodation both inside and out. Beyond this the grounds form sloping grass for recreation and dog walking, beyond which is rough pasture and some trees. At the top of the land is a landscaped area for picnicking and BBQ's with the most tremendous views over the village and countryside out to sea. Within these open areas there is further expansion potential subject to the necessary consents. The site has planning to be open between 15th March and 15th January (10 months) with a 4-week maximum occupancy. The lodges have previously been let through Hosesasons and have good occupancy rates. Previous accounts for when it was an active business can be made available to bona fide buyers after an initial viewing.

Services

Main electric, Water and private drainage.

Outgoings

Grattons Cedar Lodges has a rateable value of £12,500. EPC not required due to no main residential home.

Local Authority

North Devon District Council
<https://www.northdevon.gov.uk/>

Viewings

Strictly by appointment with Stags Holiday Complex Department.

Proof of Identity

Under Money Laundering Regulations 2017 it is a requirement for Estate Agents to perform due diligence checks on any person that intends to bid at auction. There will be a requirement for all bidders to register via the online sales site and complete the ID checks. There is no charge for registration.

Buyers & Administration Fees

The successful purchaser(s) will be liable to pay the sum of £5,000. From this a buyer's fee of £2,400 inc VAT is retained by Stags/Bamboo as a contribution towards the online platform costs, and £2,600 is payable towards the purchase price.

An additional administration fee of £1,200 inc VAT (depending on the reserve price, delete as appropriate) will be payable by the successful purchaser immediately after the auction.

Deposit Payment

The Seller and Buyer agree that the winning Bidder may transfer the remainder of the 10% deposit (less the amounts paid online) within 48 hours of the end of this online auction. Clauses 6.1, 6.2 and 7.1 of the Holding Deposit Agreement shall be read as amended to reflect this accordingly. The remainder of the 10% deposit payment is handled by the buyer's solicitors and must be in their client account no later than 48 hours post exchange. It is essential that you instruct your solicitor in advance of the auction.

Legal Pack

Copies of the legal pack and special conditions of sale are available online to be downloaded, via the tab on the online auction property listing page. Prospective purchasers will need to register with the Bamboo online platform in order to download the legal pack. It is the purchaser's responsibility to make all necessary enquiries prior to the auction. Prospective purchasers are strongly advised to inspect the legal documentation, this will/may contain material information regarding the property, and to consult legal advice prior to bidding.

Solicitor Acting

Trowers Solicitors The Senate Southernhay Gardens Exeter EX1 1UG DX 8343 Exeter +44 (0)1392 612600

Completion Date

The completion date will be as dictated by the solicitor (or include the timeframe) and included in the legal pack.

Definition of Auction Guide & Reserve

Guide price(s) are an indication of the seller's expectation. Reserve price(s) are a figure below which the auctioneer cannot sell the lot at auction. We expect the reserve will be set within the guide range or no more than 10% above a single figure guide. Guide prices may change at any time prior to the auction.

Special Conditions of Sale

Particulars, remarks and stipulations contained herein shall be deemed to form part of the special conditions of sale/auction information pack and in case of any inconsistencies the provisions of the latter shall prevail. Special conditions of sale/auction information pack is available online. It is assumed that the Purchaser will have made all necessary enquiries prior to 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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