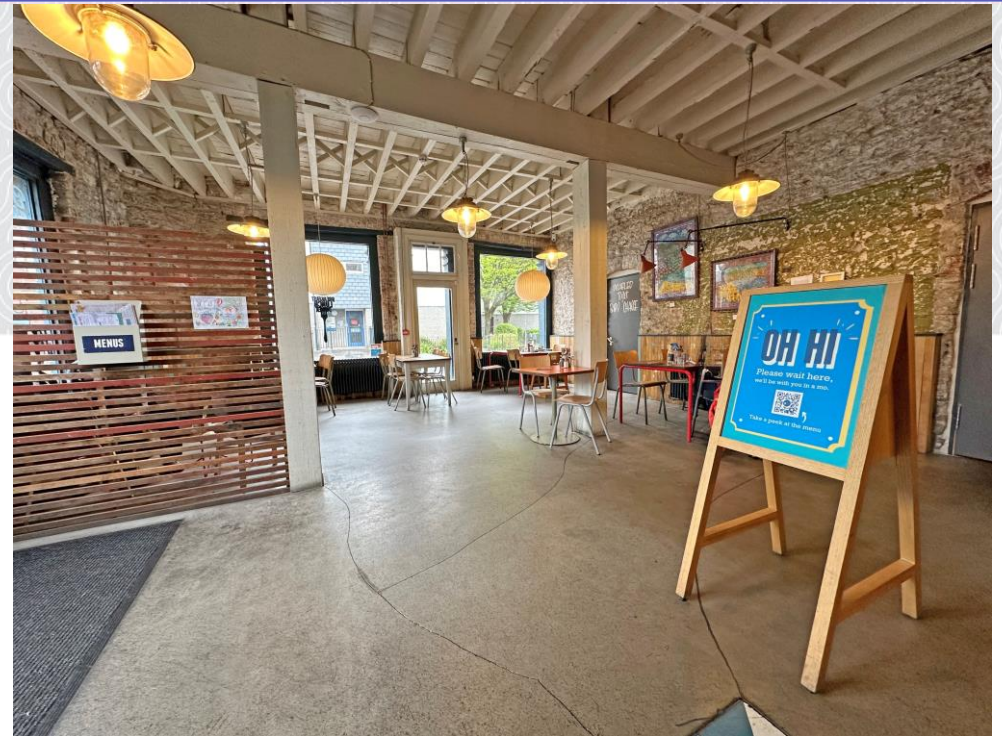


BOSTON TEA PARTY

📍 82-84 Vauxhall Street, Sutton Harbour, Plymouth, PL4 0EX

Freehold Investment Guide Price £550,000





INVESTMENT SUMMARY

- Leisure investment
- 15 year lease, rent £45,000 per annum
- Net initial yield 7.88%
- Significant fit-out undertaken by tenant, GIA 646.13 sqm
- Refurbished in 2015, external seating
- Energy Rating: Exempt



LOCATION

The property occupies a prominent position on Vauxhall Street on the western side of Sutton Harbour in Plymouth. The property is accessed via Vauxhall Street and to the side of the property is a small public car park known as Exchange Street Car Park.

Plymouth is located on the southern coast of Devon, boasts a rich maritime heritage and is well-connected by roadways such as the A38 (Devon Expressway) and A386.



PROPERTY DESCRIPTION

The property is a semi-detached Grade II Listed former mill building arranged over three floors. Internally the tenant fitted out the ground floor to provide customer seating with commercial kitchen, main entrance foyer for buggy parking. There is full height glazed doors to the external seating area.

The first floor provides additional seating and WC facilities with staff areas to the second floor. Part of the second floor is void. An enclosed area of outdoor seating lies to the side of the property.

The property was significantly refurbished by the Landlord and Tenant as part of the letting. The property is now considered to be in a reasonable state of repair.



TENURE

The property is let to Boston Tea Party Group Limited on a full repairing and insuring terms from 26 April 2015 for a term of 15 years.

The commencing rent of £45,000 per annum was subject to a 24-month rent free period. The rent reviews are upward only, every five years and considering the 'Shell Works' but disregard the 'Tenant's Fit-Out Works'.

The Tenant shall not be responsible for any issues relating to dry rot, wet rot, or beetle infestation.



VIRTUAL TOUR

Please click the link here to view a virtual tour of the property: [Boston Tea Party](#)



PLANNING

The property is not located in a Conservation Area but is Listed, Grade II. We are not aware of any recent planning applications in relation to the property.

BUSINESS RATES

Rateable value effective from 1 April 2023 is £74,500. The tenant is responsible for any rates payable

INTERNAL DETAILS

Description	Sqm	Sqft
Ground floor	214.55	2,309
First floor	214.60	2,309
Terrace	216.98	2,336
Gross internal area (GIA)	646.16	6,954

VAT

The property is opted for tax. We therefore advise that any perspective purchaser consults with an accountant prior to purchase.





VIEWING

No direct approach may be made to the business and we would encourage all interested parties to visit discreetly before arranging a formal viewing. For an appointment to view, or for further information, please contact:

CONTACT

RICHARD WOOD

Regional Director— Pubs &

Restaurants

M: +44 (0)7778 880 583

E: richard.wood@christie.com

TOM GLANVILL

Director— Leisure & Retail

M: +44 (0)7526 176 391

E: tom.glanvill@christie.com

CONDITIONS OF CHRISTIE & CO

These sales particulars are prepared as a general guide to the property (which expression includes business and trade content, if any, included in the sale) for the convenience of a prospective purchaser (an "acquirer") and are intended for businesspeople familiar with commercial transactions. If you are not sure that you fit this description you should take relevant independent advice before proceeding further. Christie & Co for themselves and for the vendors, whose agents Christie & Co are, give notice that: (a) These particulars are made without responsibility on the part of Christie & Co or the Client; they do not obviate the need to make appropriate searches, enquiries and inspections, nor do they constitute any part of an offer or contract, and statements herein are not to be relied upon as statements or representations of fact; any acquirer must satisfy himself, by inspection or otherwise, as to their correctness and any error, omission or mis-description therein shall not affect or annul the sale or be grounds for rescission or compensation; (b) The Client does not make or give, and neither Christie & Co nor any of their employees has any authority to make or give, any representation or warranty whatsoever in relation to the properties; (c) Christie & Co has not carried out a detailed survey, nor tested the services, appliances and specific fittings; (d) Dimensions (where given) are approximate and should be verified by an acquirer; and (e) Any accounts or financial statements or registration information provided to an acquirer are provided on behalf of the Client by Christie & Co, who cannot therefore offer any guarantee of their completeness or accuracy, and accordingly shall not be liable for any loss, damage, cost, expenses or other claims for compensation arising from inaccuracies or omissions therein. These details were believed to be correct at the date of publication, but their accuracy is not guaranteed. Subject to contract. Copyright Reserved Christie & Co (May 2024).

CUSTOMER DUE DILIGENCE CHECKS

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same.

