



50 Bampton Street, Tiverton, EX16 6AH

Freehold

Offers Around £220,000

Council Tax Band - A

EXCELLENT INVESTMENT OPPORTUNITY! Freehold investment opportunity situated on Bampton Street this shop premises offers a thriving tenanted restaurant take away premises offering a monthly rental income from the shop premises and the attached three bedroom flat above. Occupying a popular trading position in the centre of Tiverton, with plenty of passing foot and vehicular traffic, the freehold of 50 Bampton Street is offered in excellent condition with a long term tenant with 15 years on the shop lease remaining.

The large paned shop frontage offers plenty of advertising display space currently used as a take away restaurant with the rear of the shop there is a separate ground floor storage unit currently used as a preparation area by the leasee with shared communal access pathway leading to the front. the total shop square footage measuring approx 600sqft.

The connected flat above is split on two levels and measures approx 728sqft that offers a large living space with open plan kitchenette area and shower room, large double bedroom with open plan third bedroom area that would benefit from separating from the lounge area while providing stairs to the second floor attic space double bedroom.

The freehold sale provides a current rental income of £9,000 per annum offering an 4.09% yeild return due to zero maintenance charges and ground rent requirements.

Shop Lease Information

Leased Rates payable £6,800 but the leasee may be eligible for small business relief and retail discount. Please make further enquiries with Mid Devon District Council.

The current tenancy started 1st December 2020 expiring 30th November 2035 with a rolling contract as per Lease agreement until notice is served by landlord or tenant. The rent is payable quarterly with a rent review scheduled for 1st December 2025, 1st December 2030 and 1st December 2035 in line with 2.11 and 7.1 to 7.3.2 of the tenancy agreement.

Tenant is contractually obligated to a full repairing lease including redecoration internally and externally every 3-5 years. The tenant is liable for buildings Insurance.

The current rent payable is £9,000 per annum with a copy of the lease available on request from Diamond Estate Agents.

Agent Information

VIEWINGS Strictly by appointment with the award winning estate agents, Diamond Estate Agents

If there is any point, which is of particular importance to you with regard to this property then we advise you to contact us to check this and the availability and make an appointment to view before travelling any distance.

PLEASE NOTE Our business is supervised by HMRC for anti-money laundering purposes. If you make an offer to purchase a property and your offer is successful, you will need to meet the approval requirements covered under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. To satisfy our obligations, Diamond Estate Agents have to undertake automated ID verification, AML compliance and source of funds checks. As from 1st May, 2024 there will be a charge of £10 per person to make these checks.

We may refer buyers and sellers through our conveyancing panel. It is your decision whether you choose to use this service. Should you decide to use any of these services that we may receive an average referral fee of £100 for recommending you to them. As we provide a regular supply of work, you benefit from a competitive price on a no purchase, no fee basis. (excluding disbursements).

Stamp duty may be payable on your property purchase and we recommend that you speak to your legal representative to check what fee may be payable in line with current government guidelines.

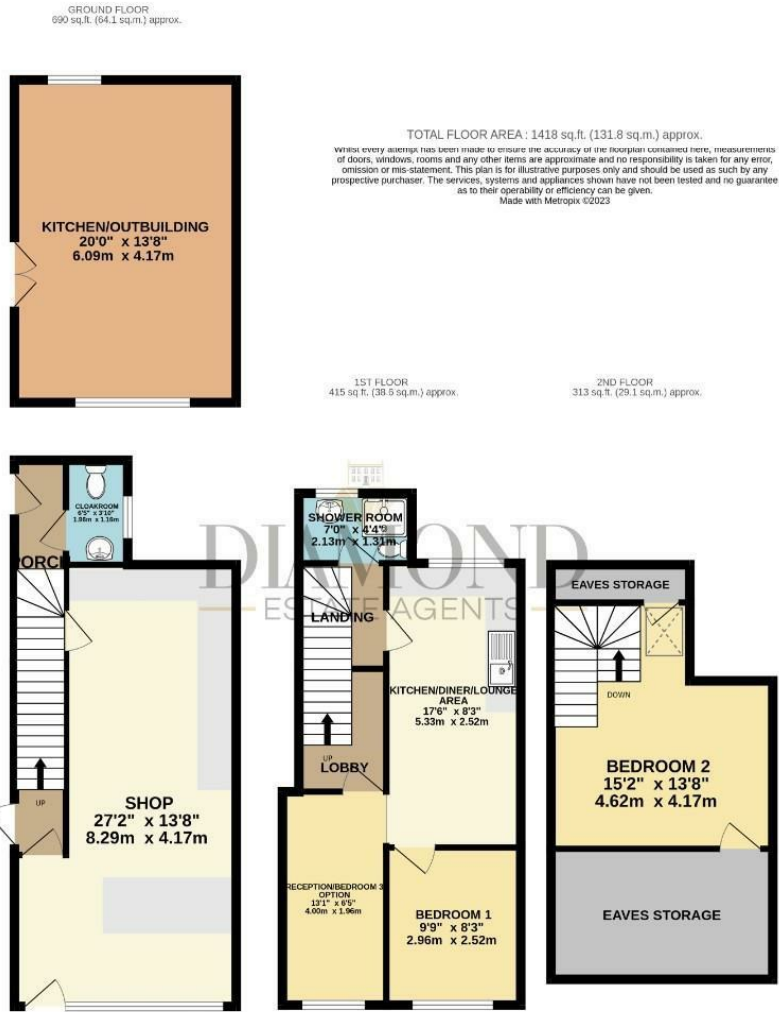
We also refer buyers and sellers to The Levels Financial Services. It is your decision whether you choose to use their services. Should you decide to use any of their services you should be aware that we would receive an average referral fee of £200 from them for recommending you to them.

You are not under any obligation to use the services of any of the recommended providers, though should you accept our recommendation the provider is expected to pay us the corresponding Referral Fee.

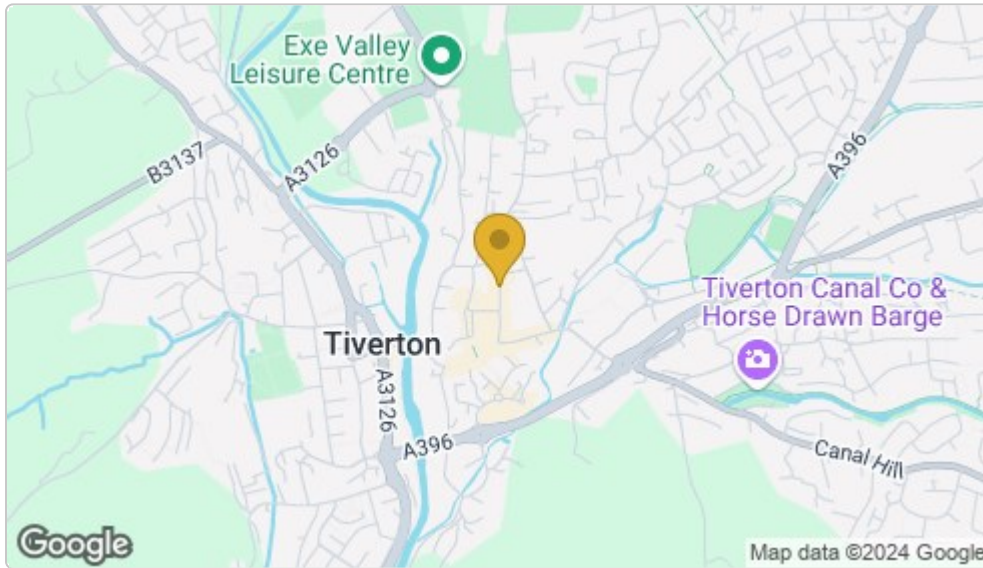
What3Words

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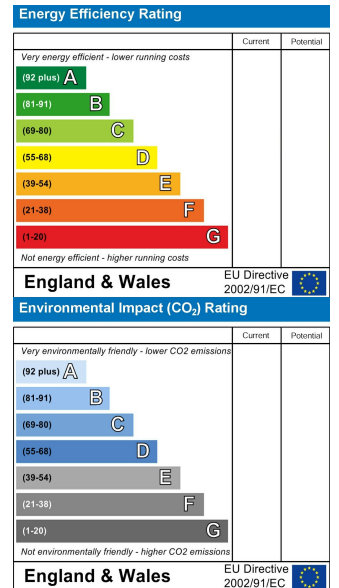
Floor Plan



Area Map



Energy Efficiency Graph



For clarification we wish to inform prospective purchasers that we have prepared these sales particulars as a general guide. We have not carried out a detailed survey, nor tested the services, appliances and specific fittings. Items shown in photographs are not necessarily included. Room sizes should not be relied upon for carpets and furnishings, if there are important matters which are likely to affect your decision to buy, please contact us before viewing the property.