



For Sale

21 & 22 The Parade, The
Barbican, Plymouth,
PL1 2JN

Ground Floor Long leasehold retail
investment comprising of two shops.

Popular Barbican location

Currently producing a combined rent of
£14,500 pax

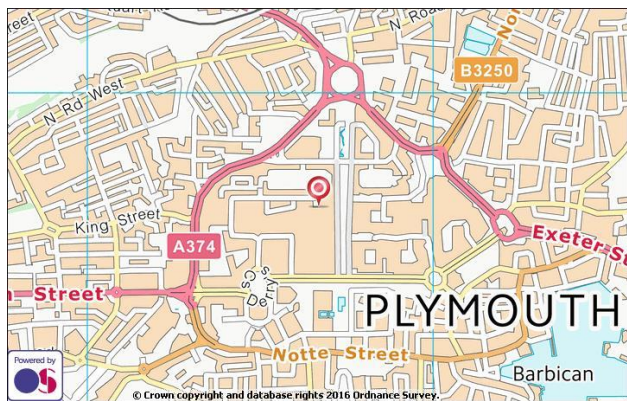
Offers in the region of £140,000 reflecting
a 9.8% net initial yield.

Viewing by prior appointment with
Gavin Sagar or Chris Ryland

(01752) 670700

gavins@sccplymouth.co.uk

chrisryland@sccplymouth.co.uk



Location & Description

The city of Plymouth has developed into the principal conurbation within Devon having a population in excess of 250,000 residents. It provides a comprehensive range of business, leisure and amenity facilities, together with employment opportunities. Plymouth is located on the A38 Expressway, the main arterial route through the county of Devon, to the south of Dartmoor and one of the principal routes into Cornwall. The A38 connects the national motorway network at Exeter approximately 40 miles northeast of Plymouth. Plymouth also has a noted naval port and dockyard and the benefit of a railway station on the Penzance to Paddington main line.

21 & 22 The Parade falls within The Barbican Conservation Area forming the historic centre of Plymouth next to Sutton Harbour. Within easy walking distance of Plymouth Hoe, the City Centre shopping area and Plymouth University. The building overlooks an open paved / cobbled area known as "The Parade" with views over Sutton Harbour. The Barbican has become the focus for Plymouth's restaurants, art galleries, specialist shops etc. and is accepted as one of the city's most exciting and cosmopolitan areas. This unrivalled location has resulted in the conversion of many similar buildings into ground floor commercial and restaurant uses with residential above.

The premises comprise two self contained ground floor retail units which front The Parade. Both units have their own kitchen and WC facilities within the demise.

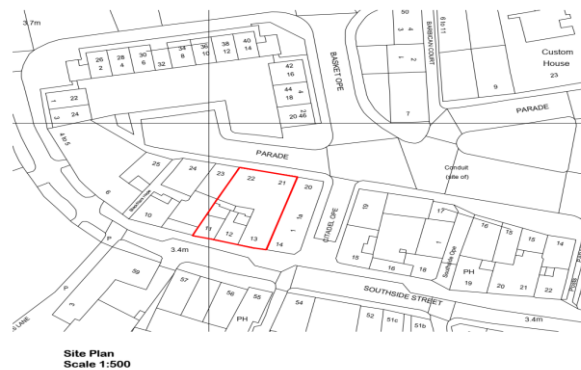
Accommodation

(all areas and dimensions are approximate and are measured on a net internal basis unless otherwise stated)

Unit 21	70 sq m	753.48 sq ft
Unit 22	32 sq m	344.44 sq ft
Total:	102 sq m	1,097.92 sq ft

Tenure

Our clients are willing to sell a long leasehold interest in the premises for a term of 999 years at an annual ground rent of a peppercorn. We are seeking offers in the region of £140,000.



Site Plan
Scale 1:500

Tenancies

Unit 21 is currently rented to Ms Emma Ward for a term of 4 years commencing on the 20th October 2023 at an annual rental of £9,000 pax. There is a tenant only break clause on the 2nd anniversary of the lease term.

Unit 22 is currently rented to Loungers UK limited for a term of 3 years commencing on July 19th 2023 at an annual rental of £5,500 pax.

Rateable Value

We understand that the property is not currently shown in the 2023 Rating List. We recommend that you make your own enquiries into the actual liability. Guidance can be obtained at www.voa.gov.uk.

Energy Performance Certificate (EPC)

The EPC rating for the property is C(56)

VAT

All figures within these terms are exclusive of VAT at the prevailing rate where applicable.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.

The landlord supports the code for leasing business premises in England and Wales 2007.

Other

In line with The Money Laundering Regulations 2017, Stratton Creber Commercial are obligated to verify ID for all clients that are conducting property transactions through the Company.

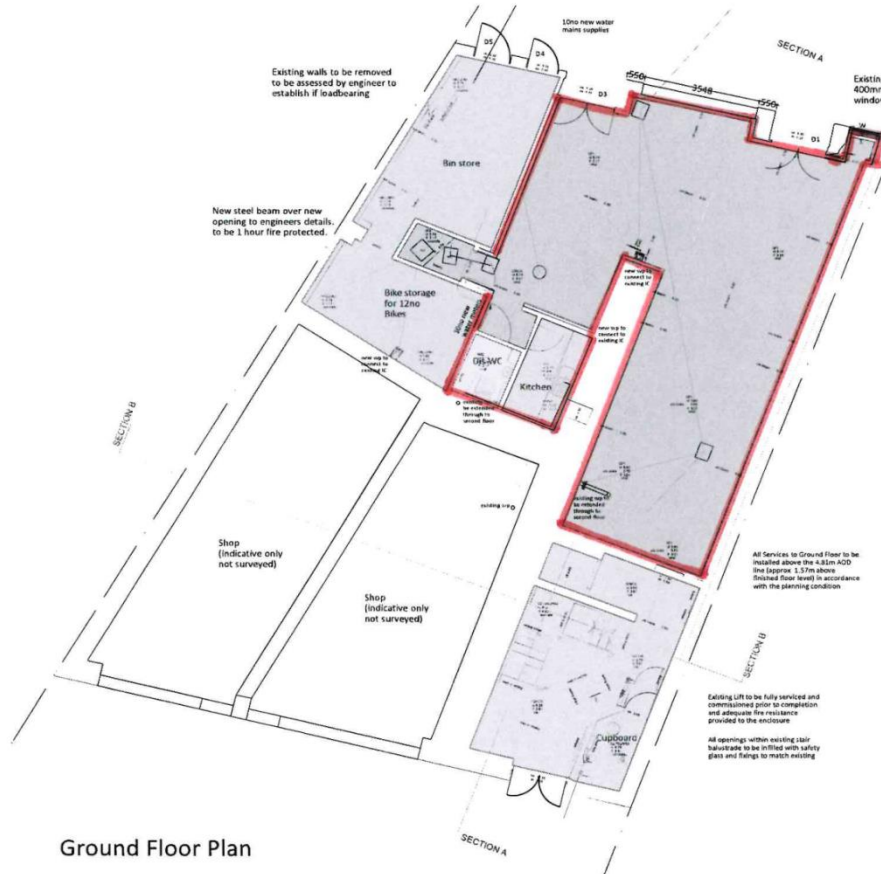
Ref: 14278 (April 2024)

Plymouth Office

Farrer Court, 75 North Hill, Plymouth PL4
8HB
Tel: 01752 670700
Fax: 01752 221655

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- All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to each of them;
- No person in the employment of Stratton Creber Commercial has any authority to make or give any representation of warranty in relation to this property.



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