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East of  ESTATE AGENTS

Geralds

Exminster £950,000

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Exminster £950,000

The property comprises a Mixed-Use, terraced convenience store and 6 Self-Contained flats. Located prominently on the main road in Exminster an affluent area popular with families. There is parking at front of the building and access to the rear where two garages are located. The ground floor is a good-sized retail premises occupied by Tesco, operating as a convenience store with a strong local customer base. The store includes a main sales area, rear storage, w/c and office facilities for staff.

Mixed-Use Blue-Chip Convenience Store and Residential Investment | Affluent Exeter suburb
Located in the heart of the village | X3 commercial parking spaces | Reversionary residential rents after refurbishment | Regular bus service into Exeter | Popular location with families | Asset Management Opportunities over the residential upper levels |

We are instructed to seek offers in the region of £950,000 which reflects a NIY of 7.40% after an allowance for purchaser's costs of 5.69%. A purchase at this level reflects a reversionary yield of 8.52% after effective asset management of the property.

LOCATION

Exminster is an affluent area just 4 miles south from Exeter. Positioned along the A379, the village offers great connectivity into Exeter, The M5 motorway and the South West region as a whole. The area has a strong community presence with local cafes, shops and recreational facilities such as golf





The location's visibility and accessibility make it an ideal spot for retailers to provide services for the community whilst being surrounded by residential properties ensuring a steady flow of local customers. Exminster's appeal is enhanced by the natural surroundings nearby to the countryside and the Exe Estuary, which are popular for outdoor activities and dog walkers. The village has strong transport links with regular bus routes into Exeter.

DESCRIPTION

The property comprises a Mixed-Use, terraced convenience store, 6 Self-Contained flats, 2 good-sized garages and driveway/access area . Located prominently on the main road in Exminster an affluent area popular with families. There is parking at front of the building and access to the rear where two garages are located. The ground floor is a good-sized retail premises occupied by Tesco, operating as a convenience store with a strong local customer base. The store includes a main sales area, rear storage, w/c and office facilities for staff.

Above the ground floor retail unit are six self-contained residential flats of varying size offering flexible accommodation suited to a range of tenants. The building benefits from good visibility along a key residential area in Exminster with GP practice, school, bus stop and a quality retail offering all in close proximity. The combination of a national retailer on the ground floor with residential units above make this a well-balanced and attractive investment opportunity.

Exminster benefits from good accessibility into Exeter which offers extensive retail, leisure and employment opportunities while appreciating the more relaxed village lifestyle. The main road serves as the primary throughfare through Exminster featuring a mix of independent business and essential services.



ACCOMMODATION

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a Gross and Net Internal Basis:

Residential:

Flat 1 - 60.08 sq m / 647 sq ft

Flat 2 - 29.20 sq m / 314 sq ft

Flat 3 - 38.63 sq m / 416 sq ft

Flat 4 - 37.14 sq m / 400 sq ft

Flat 5 - 35.42 sq m / 381 sq ft

Flat 6 - 70.90 sq m / 763 sq ft

Garage 1 – 11.43 sq m / 123 sq ft

Garage 2 - 11.43 sq m / 123 sq ft

Communal Areas - 37.06 sq m / 399 sq ft

TOTAL AREA: 308.43 sq m / 3,320 sq ft

Ground Floor Commercial:

Main Store - 149.96 sq m / 1,614 sq ft

Cleaning Storage - 3.07 sq m / 33 sq ft

Staff Room - 7.02 sq m / 76 sq ft

Office - 8.82 sq m / 95 sq ft

Rear Store - 40.66 sq m / 438 sq ft

TOTAL AREA: 209.54 sq m / 2,256 sq ft

SERVICES

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

TERMS

We are instructed to seek offers in the region of £950,000 which reflects a NIY of 7.40% after an allowance for purchaser's costs of 5.69%. A purchase at this level reflects a reversionary yield of 8.52% after asset management of the property in respect of the residential element.

VAT is/is not applicable.

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



BASEMENT



FIRST FLOOR



1ST FLOOR



Measurements are approximate. Not to scale. Illustrative purposes only
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Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements. West of Exe is a trading name for East of Exe Ltd. Reg. no. 07121967



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