Lyndhurst, Units 1, 2 & Apartment

Exminster £380,000

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Exminster £380,000

Attractive freehold mixed-use investment comprising two established commercial units with professional tenants, alongside a well-presented three-bedroom apartment with private roof terrace. Occupying a prominent village-centre position, the property offers an increasingly rare opportunity to acquire a versatile investment with established commercial and residential income. Further lease and tenancy information is available from the selling agent upon request.

Freehold mixed-use investment | Prominent position within Exminster village | Two established commercial office units | Both commercial units currently occupied | Professional business tenants | Long lease arrangements with 10-year rights to renew | Well-presented three-bedroom apartment | Private roof terrace garden | Apartment currently let | Three separate rental income streams

DESCRIPTION

An exciting opportunity to acquire the freehold of a prominent mixed-use property situated in the heart of the popular village of Exminster, on the outskirts of Exeter. Occupying an enviable position amongst the village's established amenities and local businesses, the property provides a particularly attractive combination of commercial and residential income, offering investors diversification from three separate rental streams.

The ground floor comprises two commercial units, currently occupied as offices by professional businesses and let on long leases with 10-year rights to renew on a Full Repairing basis.
Above the commercial accommodation is a well-presented three-bedroom apartment, providing generous and versatile living accommodation throughout together with the highly desirable addition of a private roof terrace garden. The apartment also has its own separate entrance on Deepway Lane.

The apartment is currently let, providing a further established income stream.

The property therefore offers an appealing combination of

secure existing income, a diverse tenant profile and freehold ownership, making it an attractive proposition for private investors, property companies, pension investors and owner-occupiers seeking an investment with residential and commercial components.
The building comprises three separately income-producing elements:

Unit 1 – Commercial. A ground floor commercial office unit currently occupied by a professional business.
Current rent: £575 pcm
Annual rent: £6,900
The unit is let on a long lease with a 10-year right to renew.

Unit 2 – Commercial. A further ground floor commercial office unit, also occupied by a professional business.
Current rent: £775 pcm
Annual rent: £9,300
The unit is let on a long lease with a 10-year right to renew.

First Floor – Three-Bedroom Apartment. A spacious and beautifully presented three-bedroom residential apartment occupying the upper floor.
The apartment is in excellent condition and offers well-proportioned accommodation throughout, providing a comfortable and desirable residential environment.
A particular feature is the private roof terrace garden, providing an unusual and highly attractive outdoor space which adds significant appeal to the accommodation.
The apartment is currently let.
Current rent: £1,050 pcm
Annual rent: £12,600

INVESTMENT SUMMARY

Income Stream Monthly Rent Annual Rent
Unit 1 – Commercial £575 £6,900
Unit 2 – Commercial £775 £9,300
Three-Bedroom Apartment £1,050 £12,600
TOTAL £2,400 £28,800
GUIDE PRICE: £380,000
CURRENT GROSS RENTAL INCOME: £28,800 PA
GROSS INITIAL YIELD: 7.58%
INVESTMENT ANALYSIS

At the asking price of £380,000 and the current combined rental income of £28,800 per annum, the property provides an attractive gross initial yield of approximately 7.58%. This equates to an annual rental return of approximately £28,800 before property ownership costs, representing a diversified income stream from two commercial occupiers

The commercial units are currently occupied by professional businesses on long leases with 10-year rights to renew, whilst the residential apartment is also producing an established rental income. For an investor looking for an income-producing freehold asset in a prominent village location, the combination of three rental streams, mixed-use accommodation and an attractive headline yield makes this a compelling opportunity.

The quoted yield is calculated before acquisition costs, financing costs, management expenses, repairs, insurance, taxation, voids and other property-related expenditure. Purchasers should satisfy themselves as to the applicable costs and underlying tenancy arrangements.

TENANCY AND INCOME

The property is offered subject to the existing occupational arrangements.
Further details of the individual leases, tenancy agreements, expiry dates, renewal provisions, rent review arrangements and tenant covenants are available from the selling agent upon request. This is an increasingly rare opportunity to acquire a freehold mixed-use investment in a prominent village-centre position, combining established commercial occupation with a desirable three-bedroom residential apartment. Early inspection is strongly recommended.

All figures are believed to be correct at the time of preparation but should be verified by prospective purchasers and their professional advisers. The property is offered subject to contract and availability.

LOCATION

The property occupies a prominent position within Exminster village centre, surrounded by an established mix of local shops, services and businesses. The village provides a convenient range of day-to-day amenities, including a local Tesco, cafés, hair and beauty services and other independent businesses. The central retail area is an established focal point for the local community. Exminster benefits from its proximity to Exeter, whilst retaining the character and convenience of a well-established village community. The village's central facilities and walkable retail offering provide an excellent setting for both the commercial occupiers and the residential apartment.

AGENTS NOTES

To the best of the Vendors knowledge, they have advised the following: -

Tenure: Freehold
Council Tax Band: TBC
Council: Teignbridge Country Council
Parking: On Street Parking. Enquire for more details
Garden: Private Roof Terrace for Apartment
Electricity: Mains
Heating: Mains Electric
Water supply: Mains
Sewerage: Mains
Broadband: Fibre To Cabinet
Mobile Signal: Several networks currently showing as available at the property including EE or O2
EPC: Unit 1 & 2 EPC is 'C' Apartment EPC is '67D'

Agents Note: Whilst every care has been taken in the preparation of these sales particulars, they are for general guidance only. All measurements, descriptions and other details are approximate and should not be relied upon as statements of fact. Prospective purchasers must satisfy themselves, as to the accuracy of the information by inspection, measurement or otherwise. If inadvertently omitted or inaccurate details come to light after distribution, East and West of Exe reserves the right to withdraw, amend and reissue this brochure without notice or liability for any financial loss prior to exchange of contracts. East and West of Exe has no authority to make legal representations or warranties in relation to the property, including but not limited to boundaries, environmental matters, planning, building regulations and title matters, and cannot enter into any contract on behalf of the Vendor. All offers are subject to contract and the Vendor reserves the right to refuse any offer without giving reason. We do not accept responsibility for any expenses incurred by prospective purchasers at any stage of the transaction, in relation to properties that have been sold, let, or withdrawn. These particulars are prepared in accordance with the Consumer Protection from Unfair Trading Regulations (2008) and the Business Protection from Misleading Marketing Regulations (2008). Any material information known to the agent has been disclosed; however, buyers must make their own enquiries to confirm any details that are material to their purchasing decision.

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