



TOLET –COMMERICAL OPPORTUNITY PEPPERCOMBE VALLEY

The National Trust is excited to bring to the market the opportunity to rent and operate a collection of four established furnished holiday letting units.

These properties are fully equipped and well-suited for year-round, short-term accommodation, offering an attractive proposition for both experienced operators and those looking to enter the holiday lettings market.



1, 2 and 3 Coastguard Cottages - A row of traditional cob cottages built in the late 18th-century



Combe Cottage - A detached Cottage set just behind Coastguard Cottages

To be let via informal tender.

For more information / attend the viewing day please contact – kelly.bezer@nationaltrust.org.uk

The National Trust

The National Trust is a charity founded in 1895 to preserve, through its ownership, landscape, and the features within it for public benefit. For more information, please visit www.nationaltrust.org.uk.

The Opportunity

The National Trust is pleased to present an exciting opportunity to rent a collection of four established holiday letting units (furnished) on a ten-year lease.

The properties are configured to operate independently or collectively for group bookings. The accommodation is intended to be operated commercially as serviced holiday accommodation.

Situation and Description

The cottages are to be found in the idyllic Peppercombe Valley, at Horns Cross near Bideford, with direct access (on foot) to Peppercombe beach and the wider South West Coast Path. There is vehicular access to the wider North Devon region, including nearby Bucks Mills and Clovelly.

Bideford is under six miles away providing a good range of local amenities. **W3W prepare.unspoiled.sandwich**

Cottages

❖ Coastguard Cottage 1 – sleep 4

Ground floor layout

- Kitchen/dining room, sitting room with multi-fuel stove
 - Shower room with low threshold step in shower
 - Single bedroom

First floor layout

- Two bedrooms (1 double with 5' bed, 1 single room)

❖ Coastguard Cottage 2 – sleeps 3

Ground floor layout

- Kitchen, sitting room with multi-fuel stove, dining room
- Bathroom with shower over bath

First floor layout

- There is one single and one double bedroom

❖ Coastguard Cottage 3 – sleeps 2

Ground floor layout

- Kitchen, sitting room with multi-fuel stove
- Bathroom with shower over bath

First floor layout

- Double bedroom

❖ Combe Cottage – sleeps 4

Ground floor layout

- Slate floored sitting room with solid fuel stove in fireplace, open-plan kitchen/dining room with utility area on one side

First floor layout

- Three bedrooms - with wooden floors (1 double with 5' bed and 2 singles)
- Bathroom with a shower over the bath

General. All the cottages benefit from

- **Heating:** Eco electric radiator heating and convector heating.
- **Parking:** There is a small parking area which has a marked space for each cottage for one car. Large vehicles are not recommended.
- **Wi-Fi:** there is a BT phone line point in each cottage. There is currently no service and a new connection to the telephone / internet will be required.
- **Telephone:** There is no mobile signal in the valley, but the signal is usually good at the top of the track.
- **Access:** Access is via a padlocked gate along a rough track approximately half a mile long¹.
- **Garden:** At the front of each cottage there is a small garden which slopes down to a stream beyond the fence.

Commercial Operation

The properties are intended to be operated as commercial holiday lets with opportunities for:

- Short-term holiday accommodation use
- Online booking capability
- Group and multi-family booking potential

1. The Trust operates a high winds policy in the Valley. Should the valley be closed due to high winds the tenants will be informed. If trees come down and occupants have decided to stay in the cottages, at their own risk, it could take some time for access works to be undertaken and as such occupants safely leaving the valley.

Services

- Mains Power
- Mains Water
- Shared Septic Tank for all four cottages.
- Wood burners in each cottage.

Financial snapshot

Cottage	(£) contribution 24/25	Occupancy % 24/25
Coastguard 1	9,064	56%
Coastguard 2	10,600	64%
Coastguard 3	12,590	63%
Combe Cottage	14,129	76%

Licensing & Compliance

The Tenant will be responsible for ensuring that the business is fully compliant with all applicable legislation, regulations and local authority requirements relating to commercial short-term accommodation.

The following matters should be addressed and maintained throughout the lease period:

Fire Safety

- Compliance with the Regulatory Reform (Fire Safety) Order 2005
- Fire risk assessments to be undertaken and reviewed regularly
- Maintenance of appropriate smoke alarms, heat detectors, carbon monoxide alarms, emergency lighting and fire-fighting equipment where required
- Clearly displayed fire evacuation procedures and guest information

Electrical Safety

- Periodic Electrical Installation Condition Reports (EICR)
- Annual Portable Appliance Testing of all portable electrical appliances
- Ongoing inspection and maintenance of heating, hot water and electrical systems.

Health & Safety

- Compliance with all applicable health and safety legislation relating to guest accommodation
- Maintenance of safe access, external surfaces, stairways and outdoor areas
- Procedures in place for reporting, recording and responding to accidents or incidents

- Legionella risk assessment and water hygiene management procedures

Furniture & Furnishings

- All supplied furniture, mattresses, upholstery and soft furnishings to comply with current Furniture and Furnishings (Fire Safety) Regulations.

Insurance

- Appropriate commercial insurance cover, to include:
 - Public liability insurance
 - Contents and guest damage
 - Employers' liability insurance (where staff are employed)

Licensing

The Tenant shall obtain and maintain any licenses, registrations or consents required for:

- Waste disposal arrangements
- TV licensing requirements

Data Protection

- Compliance with UK GDPR and data protection legislation in relation to guest information, booking records and payment processing
- Secure handling and storage of customer data

Environmental & Waste Management

- Appropriate refuse collection and recycling arrangements
- Safe storage and disposal of cleaning products and commercial waste
- Compliance with environmental health requirements

Operational Records

The operator should maintain:

- Safety inspection records
- Maintenance logs
- Appliance servicing documentation
- Guest booking records
- Insurance documentation
- Risk assessments and compliance certificates

Application Process

- Interested parties will be able to view the property on **Wednesday 24th June 2026, by prior agreed appointment**. National Trust staff will be on hand to answer questions. **Please contact Kelly Bezer to book a viewing slot – kelly.bezer@nationaltrust.org.uk**
- Applicants are then to provide an outline of their business plan vision, together with an indication of investment and rent they would tender.
- Applications will then be short-listed, and those short listed invited to provide more detailed business plans. This may result in applicants being invited to attend interview, following which any offer made will be subject to references and credit checks.

No guide on anticipated rent is being given, and applicants are advised to submit sustainable proposals.

Conditions

1. Applicants should submit an outline of their business plan vision to: Kelly Bezer MRICS, National Trust, Devon Regional Office, Killerton House, Broadclyst, Exeter, EX5 3LE **by noon on Wednesday 6th July 2026. Marked Private and Confidential.**
2. The National Trust reserves the right not to accept the highest, or indeed any applicant. The information provided will remain confidential.
3. The choice of the tenant shall be at the discretion of the National Trust. It will not give reasons as to why a particular tender is accepted or refused.
4. The National Trust will not be responsible for any expense to which aspiring tenants are put in submitting their tender.
5. The National Trust shall not be bound to any programme of dates for notification of the successful applicant.
6. All other information given in the application will be treated in the strictest confidence by the National Trust.

The National Trust gives notice that:

- a. These particulars are set out as a general outline only, for the guidance of intending tenants and do not constitute, nor constitute part of, any offer or contract.
- b. All descriptions, areas, references to conditions and other details are given having taken all reasonable steps to ensure their accuracy, but nonetheless such statements do not constitute any warranty or representation of fact.
- c. It is the responsibility of any intending tenant to satisfy himself as to the basis on which he makes an offer and to satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars.
- d. Neither the National Trust nor any person acting on its behalf has any authority to make or give any representation or warranty in relation to this property.
- e. The Trust will only accept tenders from any applicant(s) who have attended the viewing day and submitted their tenders prior to the closing date specified within the particulars.



National
Trust

HEADS OF TERMS FOR A PROPOSED BUSINESS LEASE

The National Trust intends to grant a lease of the properties described here on the following terms. These terms are not intended to create any legally binding obligations. They are subject to contract, completion of formally executed legal documentation and approval processes of the National Trust.

Landlord	<p>The National Trust for Places of Historic Interest or Natural Beauty (registered charity number 205846) whose principal office is at Heelis, Kemble Drive, Swindon, Wiltshire SN2 2NA</p> <p>Regional contact details Kelly Bezer MRICS Estate Manager (kelly.bezer@nationaltrust.org.uk)</p>
Tenant	TBC
Guarantor or rent deposit, if any	<p><input type="checkbox"/> No <input type="checkbox"/> Yes - details annexed</p>
Property	<p>1 Coastguard Cottages, Peppercombe Valley, Horns Cross, Bideford 2 Coastguard Cottages, Peppercombe Valley, Horns Cross, Bideford 3 Coastguard Cottages, Peppercombe Valley, Horns Cross, Bideford Combe Cottage Peppercombe Valley, Horns Cross, Bideford</p> <p>In Devon EX39</p> <p>Together with all furniture and equipment as listed in the attached inventory.</p> <p>This is part of the National Trust's Portledge Estate</p> <p>The Landlord's Land Registry title number is DN257435</p> <p>The Property is shown edged red on the attached lease plan.</p>
Term	TEN years from XXXXX 2026
Break Clause	<p><input type="checkbox"/> Landlord only <input type="checkbox"/> Tenant only <input checked="" type="checkbox"/> Mutual <input type="checkbox"/> None</p> <p>Break dates: FIVE years on the term date.</p> <p>Notice period: <input checked="" type="checkbox"/> six months</p>
Contracted out of Landlord & Tenant Act 1954 security of tenure provisions?	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>

Right to renew	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes – details annexed	
Rent	<p>£ TBC (exclusive of business rates)</p> <p>VAT is payable on the rent in addition</p> <p>Rent is payable on the 1st of every month</p> <p>Rent commencement date TBC</p>	
Rent Review	<p>Every fifth year</p> <input checked="" type="checkbox"/> Index Linked: RPI/CPI	
Occupancy Costs	The estimated costs of occupancy, including service charge and insurance contributions are set out in the table below.	
Rights for the Tenant	<input checked="" type="checkbox"/> Access over NT land <input checked="" type="checkbox"/> Services <input checked="" type="checkbox"/> Parking <input type="checkbox"/> Other	} Details annexed
Permitted Use	<p>Permitted Use: Short holiday accommodation</p> <p>Tenant to ensure that proposed use complies with planning law.</p> <p>Restrictions on use: No permanent residential occupation</p> <input checked="" type="checkbox"/> Change to Permitted Use not permitted	
Assignment, subletting and other dispositions	<input checked="" type="checkbox"/> Not permitted subject to the permitted use. <input type="checkbox"/> Assignment of whole <input type="checkbox"/> Subletting of whole <input type="checkbox"/> Subletting of part <input type="checkbox"/> Sharing occupation with group co <input type="checkbox"/> Charging	} subject to landlord's consent not to be unreasonably withheld
Repair & redecoration	<p>The Tenant must keep the Property (including the Tenant Items set out in the Repair Schedule below):</p> <input checked="" type="checkbox"/> in good repair and condition; <input checked="" type="checkbox"/> to the standard of repair shown in the Schedule of Condition <p>The Landlord must keep the Landlord's Items set out in the Repair Schedule below in good repair.</p> <p>The Tenant must pay the Tenant Contribution as set out in the Repair Schedule within 21 days of written demand from the Landlord.</p> <p>The Tenant must redecorate the Tenant Decoration Items in the Repair Schedule below every five years and in the last year of the Term.</p> <p>The Landlord must redecorate the Landlord Tenant Decoration Items in the Repair Schedule below every five years.</p>	

Alterations	<p>ü The Tenant must not make any alterations to the structure or exterior of the Property but non-structural alterations to the interior of the Property may be permitted during the Term subject to written consent from the Landlord (not to be unreasonably withheld)</p>
Buildings Insurance	<p>The Landlord will insure the Property under its block policy, and the Tenant will pay the cost of this to the Landlord on demand (see Occupancy Costs table below).</p> <p>Terrorism is not insured under the Landlord's policy.</p>
Public Liability Insurance	<p>ü Tenant is required to hold with sum assured of indemnity limit of at least £5,000,000</p>
Other Agreed Terms	<p><input type="checkbox"/> No</p> <p>ü Yes: details annexed</p> <p>ü Units to be transferred with:</p> <ul style="list-style-type: none"> • Full inventory • Furniture, white goods, linens (if included) and the tenant will be responsible for: • Replacement and upkeep during term • Maintaining letting-ready standard
Approvals	<p><input type="checkbox"/> Subject to Survey</p> <p><input type="checkbox"/> Regional/National/Trustee Internal Approval</p> <p><input type="checkbox"/> Charity Commission Consent</p> <p><input type="checkbox"/> DEFRA Consent</p> <p><input type="checkbox"/> Treasury/DCMS Consent</p> <p><input type="checkbox"/> Other (e.g. Natural England, Planning)</p>
Costs	<p>ü Each party will be responsible for its own legal costs</p> <p><input type="checkbox"/> Tenant to pay Landlord's reasonable costs</p>
Solicitors	<p>For the Landlord: Legal Dept, National Trust, Heelis, Kemble Drive, Swindon SN2 2NA</p> <p>For the Tenant:</p>

Signed to confirm agreement to these proposed terms:

..... for TenantDate

..... for LandlordDate

SECTION 2 – RESPONSIBILITY FOR REPAIRS AND DECORATION

RESPONSIBILITY FOR REPAIRS	LANDLORD ITEMS	TENANT ITEMS	NOT PRESENT	TENANT CONTRIBUTION
PARTS OF THE BUILDING(S) AT THE PROPERTY				
Chimneys and flues	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Flashings and flashing's	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Dormers	<input type="checkbox"/>	<input type="checkbox"/>	✓	%
Roofs (coverings and structure)	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Rainwater goods, gutters and downpipes	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Keeping rainwater goods, gutters and downpipes clean and clear of obstruction	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
External walls of building(s)	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Structural walls and columns inside building(s)	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Non-structural walls inside building(s)	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Plaster on inside of buildings	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Loft Insulation	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Internal joinery (excluding windows and doors)	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
External joinery (excluding windows and doors)	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Doors inside buildings including frames, glass & fittings	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Doors within the external walls of building(s) including frames, glass and fittings	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Windows either inside the building or in the external walls of buildings including glass and fittings and frames	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Porches and conservatories	<input type="checkbox"/>	<input type="checkbox"/>	✓	%
Floors and ceilings (not including joists and other structural components)	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Joists and other structural components supporting floors and ceilings	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Staircases	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
SERVICES AND UTILITIES AT THE PROPERTY (INSIDE THE PROPERTY BOUNDARIES)				
Electrical installations, wires, consumer units and other fittings and appliances (including annual PAT testing)	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Gas and oil installations, pipes and other fittings and appliances	<input type="checkbox"/>	<input type="checkbox"/>	✓	%
Water pipes, sanitary fittings and appliances	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Foul drainage pipes, septic tanks and all associated pipes, drains, soakaways and apparatus within the Property	<input type="checkbox"/>	✓	<input type="checkbox"/>	%
Surface water drainage channels and ditches	✓	<input type="checkbox"/>	<input type="checkbox"/>	0%
Boilers/central heating systems	<input type="checkbox"/>	✓	<input type="checkbox"/>	%

Solid fuel stoves, pumps and fittings	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Telephone, broadband and electronic data installations and wiring	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Lightning conductors	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	%
Fire and security systems	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
PARTS OF THE GROUNDS				
Boundary walls, fences, gates and hedges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Paths, paving, hard surfacing and drives or roadways	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Inner garden walls and fences	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Sheds and other garden structures	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	%
Track and ditch repairs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	40%
SERVICES AND UTILITIES OUTSIDE THE PROPERTY BOUNDARIES				
Wires, cables, pipes, conduits, apparatus and other service media which exclusively serve the Property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Wires, cables, pipes, conduits, apparatus and other service media which are shared with other properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Surface water drainage channels and ditches which exclusively serve the Property	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Surface water drainage channels and ditches which are shared with other properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Foul water pipes, septic tanks and pipes, drains, soakaways and associated apparatus on land adjoining or near the Property which exclusively serve the Property	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Foul water pipes, septic tanks and pipes, drains, soakaways and associated apparatus on land adjoining or near the Property which are shared with other properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0%
Boreholes and wells and associated Apparatus which exclusively serve the Property	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	%
Boreholes and wells and associated Apparatus which are shared with other properties	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	%
DECORATION	LANDLORD DECORATION ITEMS	TENANT DECORATION ITEMS	NOT PRESENT	TENANT CONTRIBUTION
Inner facing of exterior walls and structural and non-structural walls inside the building(s) on the Property (interior items)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Outside of exterior walls of the building(s) on the Property (exterior items)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Doors and Gates (including door frames) (exterior items)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Window frames (interior items)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%
Window frames (exterior items)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	%

OCCUPANCY COSTS

Please note that where costs are not expressly fixed by the terms of the lease, they are subject to change. Where the cost is not fixed (as indicated in the table below) the figures quoted are for illustrative purposes only.

OCCUPANCY COSTS	WHO PAYS?	HOW MUCH?	HOW OFTEN?	TENANT COST PER YEAR	IF NOT FIXED WHAT DOES IT DEPEND ON?
Rent	Tenant				
VAT on Rent	Tenant				
Rates	Tenant				
Service Charge	n/a				
Insurance	Tenant				
Utilities	Tenant				
Repair/Dilapidations	Tenant				
Fit Out/Alterations	n/a				
Any additional Costs					
Total Each Year					
Total Lease Cost					

GDPR

Your privacy is important to us, so we will always keep your details secure and never use them for marketing communications that you have not agreed to receive. Our full Privacy Policy can be found online at <https://www.nationaltrust.org.uk/features/privacy-policy>. We may need to collect personal data from you to enable us to communicate with you and send details of the Viewing Days and the tender process if requested. Should you proceed to make an application for the business tenancy, we will only use the data you provide for the purposes of evaluating applications and selecting a Tenant. Information you submit may be retained in accordance with our Retention Schedule. If at any stage, you change your mind and do not want us to hold your information anymore please email kelly.bezer@nationaltrust.org.uk