



**MIXED RESIDENTIAL AND COMMERCIAL
INVESTMENT PROPERTY – INCOME £53,440 PER ANNUM**

KNOWN AS

**LLOYDS CHAMBERS, THE SQUARE,
BARNSTAPLE, NORTH DEVON, EX32 8LS**

For Sale By Private Treaty Subject to Contract

- *Prominent and well-known premises, former banking chambers*
- *Overlooking Town Square and River Taw*
- *Consisting of ground floor commercial premises and 4 self-contained flats*
- *Rental income £53,440 per annum*
- *All fully let, commercial part on 21 year lease*

PRICE: Offers invited in region of for £565,000 the Freehold Interest

LOCATION

With over 40,000 inhabitants including nearby villages, Barnstaple is a thriving town near to beautiful beaches and countryside, and the centre of North Devon in commerce, culture, education and service provision. It has a wide variety of businesses attracting tourists and permanent residents year-round, including a vibrant and diverse collection of bars and restaurants for evening footfall. Barnstaple is easily reached via the A361 which leads to the M5 at Junction 27, has a station with hourly trains to Exeter at peak times, and Exeter airport is an hour away. The town is rapidly expanding with several new housing and commercial developments currently underway, and more than 5,000 new houses and further economic development planned for the near future. The notable towns of Bideford (9 miles), Woolacombe (14 miles), Ilfracombe (12 miles), South Molton (12 miles) and Torrington (14 miles) are also nearby.

THE SITUATION

Occupying a highly prominent return

fronted corner site, the premises is situated on the Town Square overlooking the Albert Clock Tower and water fountain. This area has been subject to much redevelopment by the local authority's to achieve a café culture in the area. The central location of the subject property means that it is also within close proximity of the town's High Street.

THE PROPERTY AND CONSTRUCTION

Having a prominent return frontage onto The Square and Boutport Street the attractive four storey building has stonework elevations, under a pitched slate roof. There are commercial premises at ground floor, currently configured as a restaurant and take-away, with a self-contained entrance to the upper floors consisting of 4 flats, 1 x three bedroom, 2 x two bedroom and 1 x one bedroom.

THE PROPOSAL

Our clients are inviting offers for the Freehold interest with the benefit of the existing tenancies.

TENANCIES

Commercial;

Scoffs fish and chips takeaway and restaurant £25,000 per annum, 21 year term from 1st March 2016 - 5 year rent reviews.

Residential;

Flat 1 - £595 per calendar month AST 6 months from 22nd August 2014.

Flat 2 - £675 per calendar month AST 6 months from 14th April 2017.

Flat 3 - £650 per calendar month AST 6 months from 13th September. 2021.

Flat 4 - 1 bedroom first/second floor flat £450 per calendar month AST 6 months from 1st January 2013.

Rents reserved total: £53,440 per annum.

ENERGY PERFORMANCE CERTIFICATE

Please contact the agents for a copy of the Energy Performance Certificate and Recommendation Report.

Commercial; Rating; C.

Flat1; Rating; E.

Flat2; Rating; D.

Flat3; Rating D.

Flat 4; Rating; E.

VAT

If applicable, at the prevailing rate.

THE ACCOMMODATION (*comprises*)

Ground floor;

COMMERCIAL

Ground floor; Scoffs fish and chips takeaway and restaurant with commercial kitchen, WC.

RESIDENTIAL

Ground floor; Communal reception hall

with stairs rising to upper floors.

First floor;

Flat 3 - Kitchen, living room, 3 bedrooms, bathroom/WC.

Flat 4 - Kitchen, living room, bedroom

Second floor;

Flat 1 - Kitchen, living room, 2 bedrooms, bathroom/WC.

Flat 2 - Kitchen, living room, 2 bedrooms, bathroom/WC.



IMPORTANT NOTICE

JD Commercial for themselves, and for the Vendors of this property whose Agents they are, give notice that:

1. The Particulars are set out in general outline only for the guidance of intending purchasers and do not constitute part of an offer or contract. Prospective purchasers should seek their own professional advice.
2. All descriptions, dimensions and areas, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchaser should not rely on them as statements or representations of fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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4. No responsibility can be accepted for any expenses incurred by any intending purchaser in inspecting properties which have been sold, let or withdrawn.

PROPERTY MISDESCRIPTIONS ACT 1993

1. All measurements are approximate.
2. While we endeavour to make our sales particulars accurate and reliable, if there is any point which is of particular importance to you, please contact JD Commercial and we will be pleased to check the information for you, particularly if contemplating travelling some distance to view the property.
3. We do our utmost to comply with this Act in full. However we are also trying to represent our clients' properties in their high possible light, as such we may use summer photographs to promote some properties.

VIEWING

By strict appointment through the selling Agents, JD Commercial, 42 Ridgeway Drive, Bideford, North Devon. EX39 1TW
 TEL: (01237) 424053 / 07868 846357 E-MAIL: sales@jd-commercial.co.uk

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