

# 38A COMMERCIAL ROAD

EXETER QUAYSIDE EX2 4AE



## PROPERTY SUMMARY

- Prime prestigious Riverside Bar and Restaurant / Retail Opportunity
- Sale Price, Long Leasehold - £500,000
- Historic quayside location
- Unique leisure, restaurant and retail offerings nearby.
- Recently re-fitted.
- Popular St Austell Smoke and Ale House Brewery Pub nearby and Loungers restaurant adjacent McColls Convenience store opposite.
- Outside terraced area fronting the River Exe



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## LOCATION

The property is located on Exeter's Historic Quayside is one of the most attractive areas of the city, popular with locals and visitors alike for its fascinating history interesting architecture and lively pubs ad restaurants.

Only a short distance from the main city centre and junction of the M5 the Cathedral city of Exeter is the regional centre of Devon and has a resident population of approximately 120,000 which is greatly enhanced with the influx of students to the main university and colleges. Exeter benefits from its own regional airport and intercity rail links.

## DESCRIPTION

The property comprises a stone constructed substantial waterside premises and restaurant with outside seating terrace area to the river frontage.

The property has been extensively fitted out with a Bar and internal restaurant area, Kitchen area and Male and Female /disabled WC's. To the rear of the kitchen area is a store with ventilation extract and delivery access along with a right of way for the apartments above to the refuse bins.

## SERVICES

We are advised that all main services are connected to the premises and confirm that we have not tested any of the service installations and any occupier must satisfy themselves independently as to the state and condition of such items.

## RATEABLE VALUE

The property is assessed as Restaurant and Premises with a RV of £46,000. Information of actual rates payable on [www.voa.gov.uk](http://www.voa.gov.uk)

## TENURE

Long Leasehold – Exeter City Council own the freehold. The purchaser will benefit from the residue of a 130 yr headlease granted as at 21/06/2017 by Exeter City Council (FH) to Kennaway Estates 2 Ltd at a peppercorn

## ENERGY PERFORMANCE CERTIFICATE (A)

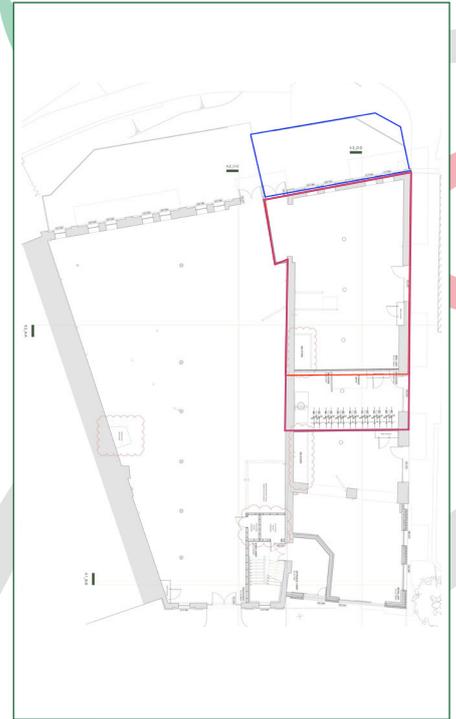
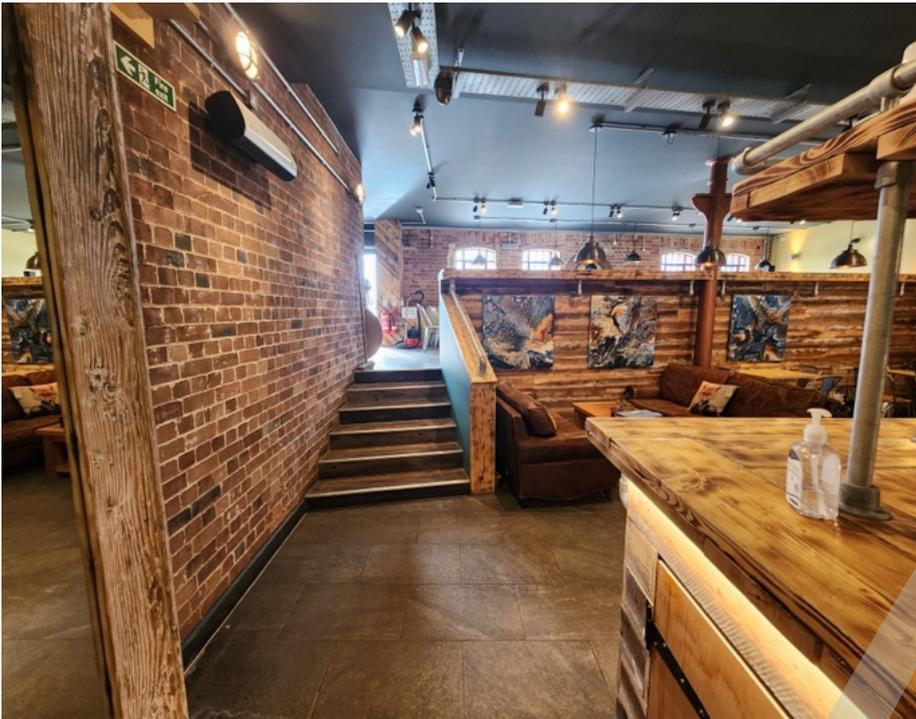
The current Energy Performance Certificate rating for the property is A (20).

The full certificate and recommendations can be provided on request.

## ACCOMMODATION

All measurements are approximate net internal areas.

	Sq m	Sq ft
External Patio – riverside		
Internal		
Raised Area with entrance out to patio	40.72	438
Bar Area	58.23	627
Kitchen	28.20	304
WC's and corridor to		
Stores (rear of retail )	44.09	476
<b>TOTAL INTERNAL</b>	<b>171.24</b>	<b>1,845</b>



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## VAT

The premises has been elected for VAT and therefore VAT will be payable by the tenant /purchaser.

## Anti Money Laundering (AML)

A successful purchaser /tenant will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.

## Asbestos Regulations

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it to comply with the Control of Asbestos Regulations 2012 (CAR 2012). The detection of asbestos and asbestos-related compounds is beyond the scope of Rossiter Property and accordingly we recommend you obtain advice from a specialist source.

## Code for Leasing

For the latest RICS advice on commercial property leasing, please consult the RICS Real Estate Code for Leasing 2020

## PLANNING

We understand that the accommodation has planning consent for A3 (Restaurant) use but all interested

parties should make their own enquiries to the planning Department of Exeter City Council. Tel 01392 277888 or [www.exetergov.uk](http://www.exetergov.uk)

## REFERENCES/RENTAL DEPOSITS

Financial and accountancy references may be sought from any prospective tenant prior to agreement. Prospective tenants may be required to provide a rental deposit, subject to covenant strength and Landlords discretion

## TERMS

A new lease is available on full repairing and insuring terms for a term of years to be agreed.

## SALE PRICE

Long Leasehold – £500,000.

## RENT

£46,500 pax.

## LEGAL COSTS

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

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## VIEWING ARRANGEMENTS

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