



SITUATION

Occupying a prominent town centre trading position, adjacent to **Morrisons Daily/Post Office** and amongst such multiples as **Nationwide, Ladbrokes, Premier Express** and a host of independent retailers.

Ilfracombe is a popular seaside resort on the North Devon Coast, 10 miles north of Barnstaple and benefitting from good road access via the A361 which links with the M5 (Junction 27).

PROPERTY

A mid terraced building comprising a **Large Ground Floor Shop** with **Basement, First and Second Floor Ancillary Accommodation**.

ACCOMMODATION¹

Ground Floor Shop

Gross Frontage 23'2"
Area Approx. 3,050 sq ft

Basement Ancillary

Area Approx. 2,317 sq ft

First Floor Ancillary

Area Approx. 1,218 sq ft

Second Floor Ancillary

Area Approx. 270 sq ft

Total Area **Approx. 6,855 sq ft**

¹Not inspected by Barnett Ross. Areas taken from VOA.

VAT is applicable to this Lot

TENURE

Leasehold for a term of 999 years from 29th September 1972 (thus having approx. 945 years unexpired) at a fixed ground rent of £900 p.a.

TENANCY

The entire property is let on a full repairing and insuring lease to **Superdrug Stores PLC t/a Superdrug** (having approx. 789 branches) (T/O for Y/E 27/12/2025 £1.7 billion, Pre-Tax Profit £144 million and Shareholders' Funds £471 million) for a term of 30 years years from 24th June 2000 (in occupation for over 26 years) at a current rent of £25,000 per annum exclusive.

Rent Review June 2025 (Outstanding)

Tenant's Break June 2028

Note: The tenant also operates a Pharmacy in the premises.

£25,000 per annum

The Surveyors dealing with this property are
Steven Grossman and Rocco Kay

Vendor's Solicitors

WBR Law

Tel: 020 7833 8453 Ref: Michael Conlon

Email: michael.conlon@wbrgroup.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,500 including VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

