



**SITUATION**

Located in the heart of the town centre, close to the pedestrianized retailing in Fore Street and amongst such multiple retailers as **Costa Coffee, Cancer Research, Betfred, Subway, Clarks, Timpson, Fox & Sons** and **Nationwide**.

Tiverton lies approximately 14 miles north of Exeter and 18 miles south-west of Taunton with good road access via the A361 to the M5 (Junction 27).

**PROPERTY**

A mid terraced property comprising **2 Ground Floor Shops each with Basements** and separate rear access to **4 Self-Contained Flats** above. In addition, the property benefits from vehicular access to the rear for parking and loading.

**VAT is NOT payable in respect of this Lot**

**FREEHOLD**

**TENANCIES & ACCOMMODATION**

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
No. 38 (Ground Floor Shop & Basement)	Internal Width 18'10" narrowing to 12'2" Shop Depth 28'11" Built Depth 64'6" Rear Office Area Approx 540 sq ft <b>Basement</b> Area Approx 300 sq ft WC	<b>D Kerslake</b> (t/a <b>The Purple Ukulele</b> ) ( <b>Music Shop</b> )	5 years from 27th April 2012	£10,000	Effectively FRI <b>£2,500 Rent Deposit held</b>
No. 40 (Ground Floor Shop & Basement)	Internal Width 11'5" widening to 12'1" Shop Depth 25'9" Built Depth 33'11" <b>Basement Showroom</b> Area Approx 200 sq ft WC	<b>G. M. Dykes</b> (t/a <b>Moorlands Kitchens</b> )	5 years from 1st January 2013 ( <b>In occupation since 1991</b> )	£8,512	Effectively FRI <b>Tenant's Break Dec 2014 and any time thereafter on 6 months notice.</b>
3 Flats	3 Flats – Not inspected	Various	Each 99 years from 1st January 1990	£750 (£250 per flat)	Effectively FRI <b>Rent increases by £150 (£50 per flat) every 5 years.</b> <b>3 Valuable Reversions in approx. 75 ½ years</b>
1 Flat	Not inspected	Individual	125 years from 28th April 2008	Peppercorn	Effectively FRI
<b>TOTAL</b>				<b>£19,262</b>	

**Note: In accordance with s.5B of the Landlord and Tenant Act 1987, Notices have been served on the lessees and they have not reserved their rights of first refusal. This Lot cannot be sold prior to auction.**

The Surveyors dealing with this property are **JOHN BARNETT** and **JONATHAN ROSS**

**VENDOR'S SOLICITORS**

Goodman Derrick LLP - Tel: 020 7404 0606  
Ref: Ms Lynne Horay - Email: lhoray@gdlaw.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE  
The successful Buyer will be liable to pay the Auctioneers an administration fee of £350 (including VAT) upon exchange of contracts