



Costa Coffee, 28 High Street

Guide Price £285,000

Costa Coffee

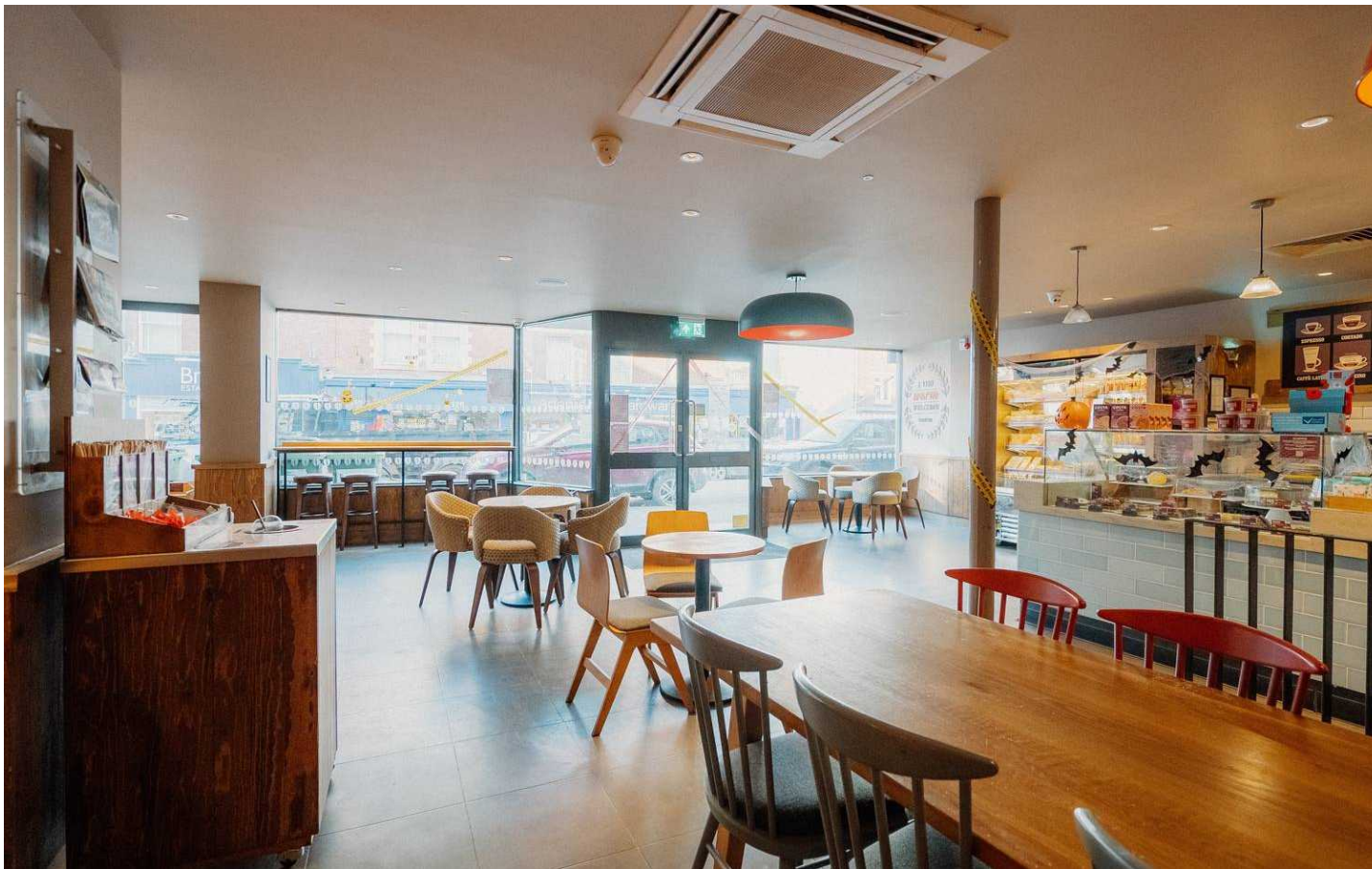
28 High Street, Crediton, EX17 3AH

- Commercial investment opportunity
- Further development potential
- High Street property over 3 floors
- Ground floor currently leased to 2027
- 9.6% return
- Further floors in need of updating
- Over 4000 sqft

Situated on Crediton's busy High Street, this mid terraced, two/three storey commercial building is being offered for sale by private treaty. It is of 1800's construction and the majority of the high street is made up of Georgian buildings. The original building is constructed with brick elevations, which have been rendered and painted, with timber framed mock sash windows to the upper two storeys. The ground floor benefits from full height glass display windows with a recessed entrance vestibule. The roof is multi pitched and slate covered. The original building has been extended to the rear by way of a two-storey extension of brick construction and set beneath a flat felt covered roof.

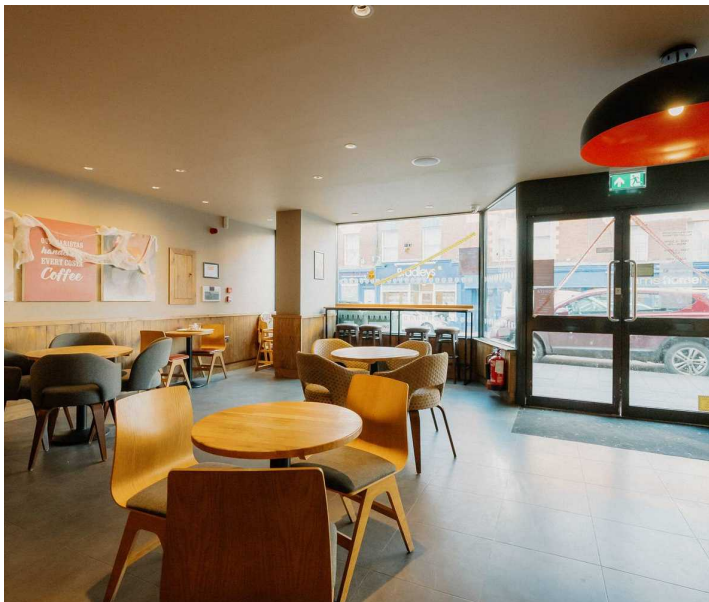
Internally the property provides a retail unit to the ground floor, which is currently occupied by a Costa franchise (lease runs until 2027) and is fitted out to the tenant's own specification.





It is configured to provide a large open plan retail/seating area which is fitted with linoleum floor coverings, plastered and painted walls with timber cladding to half height and a plastered and painted ceiling with a mixture of recessed spotlights and down lights. To the side of the main retail area is a fitted serving counter, and there is also some fitted bench seating to the rear and side of the main seating area. Behind the serving counter is a partitioned kitchen/staff area. This is fitted with linoleum floor coverings and uPVC clad walls and suspended ceiling tiles with recess fluorescent lighting. It provides some catering equipment, and we understand they belong to the tenant so do not form part of the sale. To the rear of this is a customer w/c and disabled w/c. A door to the rear of the seating area leads to a staff storage area which is of a very basic standard with linoleum floor tiles and plastered and painted walls and ceilings and provides both a goods lift and staircase to the first floor.

The first floor is used for ancillary storage purposes only, and the majority of this is vacant and in need of updating. It provides a hallway leading to two large storage areas. Accessed from one of the large storage rooms and located to the front of the property is a further hallway leading to three further rooms. This area has a restricted ceiling height of 1.85m. This area has had no recent refurbishment and we consider the use of this area would be limited to storage only given the restricted head height without further works being done. Above this is a further floor. However, at the time of our inspection there was no access to this due to the staircase having been removed. We have assumed that it is in a similar condition to the remainder of the upper floors and requires refurbishment.



Outside

The site is broadly rectangular in shape and flat. It extends to approximately 0.02 hectares (0.06 acres). The building occupies circa 95% of the site, with just a very small section of yard to the rear. The site fronts the pavement, and can also be accessed to the rear by a small lane leading to the side of 30 High Street. There is no parking included with the property.

Lease

The property is currently leased (10 year expiring 2027) to a Costa Coffee Franchise and this may well continue subject to terms etc. More information on the lease are available from the agents for serious interested parties. The current income provides a gross return of over 9% on the capital investment.

Description

Ground floor retail 182.27 Sq.m - 1,962 Sq.ft

Ground floor customer W/C's 6.12 Sq.m - 65.88 Sq.ft

Ground floor storage 30.18 Sq.m - 325 Sq.ft

First Floor storage 219.31 Sq.m - 2,361 Sq.ft

Second Floor (not measured) N/A N/A

TOTAL plus second floor 437.88 Sq.m - 4,714 Sq.ft

Rateable value: £25,500

Approx Age: 1850

Construction: Brick rendered under slate roof

Utilities: Mains electric, gas, water, telephone & broadband



Listed: No

Conservation Area: Yes

Tenure: Freehold

CREDITON : An ancient market town, with a contemporary feel – only a short, 20-minute drive NW from the city of Exeter. Set in the Vale of the River Creedy, amongst gentle, rolling hills and verdant pastures. Sincerely picture postcard. Once the capital of Devon, Crediton is famed for its inspiring sandstone church and for being the birthplace of Saint Boniface in 680 AD. Its high street is a vibrant place, abuzz with trade –artisan coffee shops, roaring pubs, a farmers' market and bakeries, jam-packed with mouthwatering delights. For those commuting it has hassle free transport links into Exeter and for schooling a prestigious community college (Queen Elizabeth's). In addition, it boasts a brilliant gym & leisure centre for New Year's resolutions, three supermarkets for the weekly shop and a trading estate for any practical needs. All neatly held in a single valley.



DIRECTIONS

For sat-nav use EX17 3AH and the What3Words address is [///corporate.mull.chickens](https://www.what3words.com/#!/en/@@@corporate.mull.chickens)

but if you want the traditional directions, please read on.

The property is in the middle of the High Street – currently occupied by Costa Coffee





Helmores

Helmores, 111-112 High Street - EX17 3LF

01363 777 999

property@helmores.com

helmores.com/

These particulars are intended to give a fair and reliable description of the property but no responsibility for any inaccuracy or error can be accepted and do not constitute an offer or contract. We have not tested any services or appliances (including central heating if fitted) referred to in these particulars and the purchasers are advised to satisfy themselves as to the working order and condition. If a property is unoccupied at any time there may be reconnection charges for any switched off/disconnected or drained services or appliances - All measurements are approximate.