

£200,000



Post Office House
Bradworthy, Holsworthy, Devon EX22 7SS

Miller Commercial 
Chartered Surveyors and Business Property Specialists

SUMMARY

- **20 YEAR UNBROKEN LEASE FROM 1ST APRIL 2021**
- **£15,000 PER ANNUM**
- **NET YIELD OF 7.33%**
- **COSTCUTTER BRANDED FOR THE LAST 10 YEARS**
- **SAME OCCUPIER FOR THE LAST 18 YEARS**

LOCATION

The Post Office and Costcutter general store are located in a prime space in Bradworthy village square alongside a range of amenities including Doctors surgery, the Bradworthy Primary Academy, 12th Century Church, and a Pub. There is also a butchers, furniture shop, and a hardware store.

The larger town of Holsworthy, is 7 miles away, and the coastal resort of Bude, with its safe sandy beaches and surfing, is 10 miles away.

In the other direction, to the North, is Bideford, 14 miles away, and the North Devon centre of Barnstaple is 23 miles distant.

Okehampton and Dartmoor are all within reach.

The University city of Exeter with its intercity rail and motorway links is approx 40 miles away.

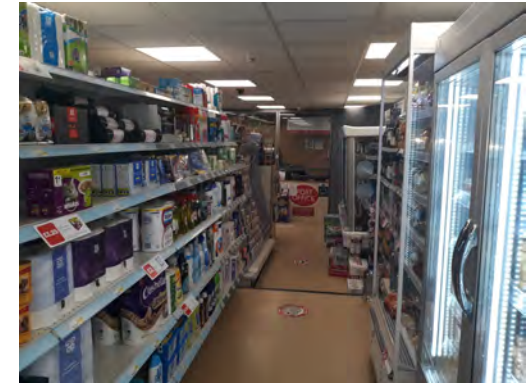
DESCRIPTION

The property comprises a ground floor retail convenience store unit with ancillary external area to the front of the property. The upper parts of the building are **not** included in this opportunity.

The property is currently trading as Costcutter and houses The Post Office.

The village is centered around a beautifully presented courtyard incorporating plenty of car parking for locals and visitors to explore traditional commercial enterprises and services which include the Bradworthy Inn, St John's Church, a butchers, vets, hair salon, vehicle repair workshop and the Bradworthy Primary Academy.

The property has been operating with the same family for the last 18 years, and the current proprietors continue to trade as Costcutter who have been the branding for the last decade. The shop also houses a Post Office.



ACCOMMODATION

| Description | Area m ² | Area ft ² |
|--------------------|------------------------|-------------------------|
| Main retail space | 73.1 | 787 |
| Rear storage space | 16.5 | 178 |
| Total | 89.7 | 966 |

It is considered that the property has an ITZA area of 69.3 m² (746 ft²).

PRICE

Guide Price is **£200,000**, representing a net initial yield of **7.33%**.

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- Our client is selling the long leasehold interest in the property which is held under a 999 year lease from 1st April 2021 subject to a ground rent of £1 per annum.
- The long leasehold interest is subject to and with the benefit of an underlease of 20 years from 1st April 2021 on full repairing terms at a commencing rental of £15,000 per annum subject to 5 yearly RPI rent reviews.
- There are no break clauses.
- The tenant trades as a company and has provided a personal guarantee.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band C (54).

SERVICES

Prospective owners should make their own enquiries of the appropriate statutory undertakers:

- **Western Power: 0845 601 2989**
- **South West Water: 0800 169 1144**
- **Transco: 0800 111 999**

BUSINESS RATES

We refer you to the government website:

<https://www.tax.service.gov.uk/view-my-valuation/search>

It shows that the current rateable value is **£6,000**.

The Government has provided business rates relief for retail, hospitality and leisure businesses in the 2021-2022 tax year.

There is 100% relief until the end of June.

From 1st July there will be a period until the end of 2021 where qualifying businesses will receive a 66.6% discount. This relief is capped at £2 million per business for properties that were required to be closed on 5th January 2021, or £105,000 per business for other eligible properties.

For further details please visit <https://www.gov.uk/guidance/check-if-your-retail-hospitality-or-leisure-business-is-eligible-for-business-rates-relief-due-to-coronavirus-covid-19>

FINANCE

If you require advice regarding the Financing of a Business, at no initial cost, please contact us on the number below.

VALUE ADDED TAX

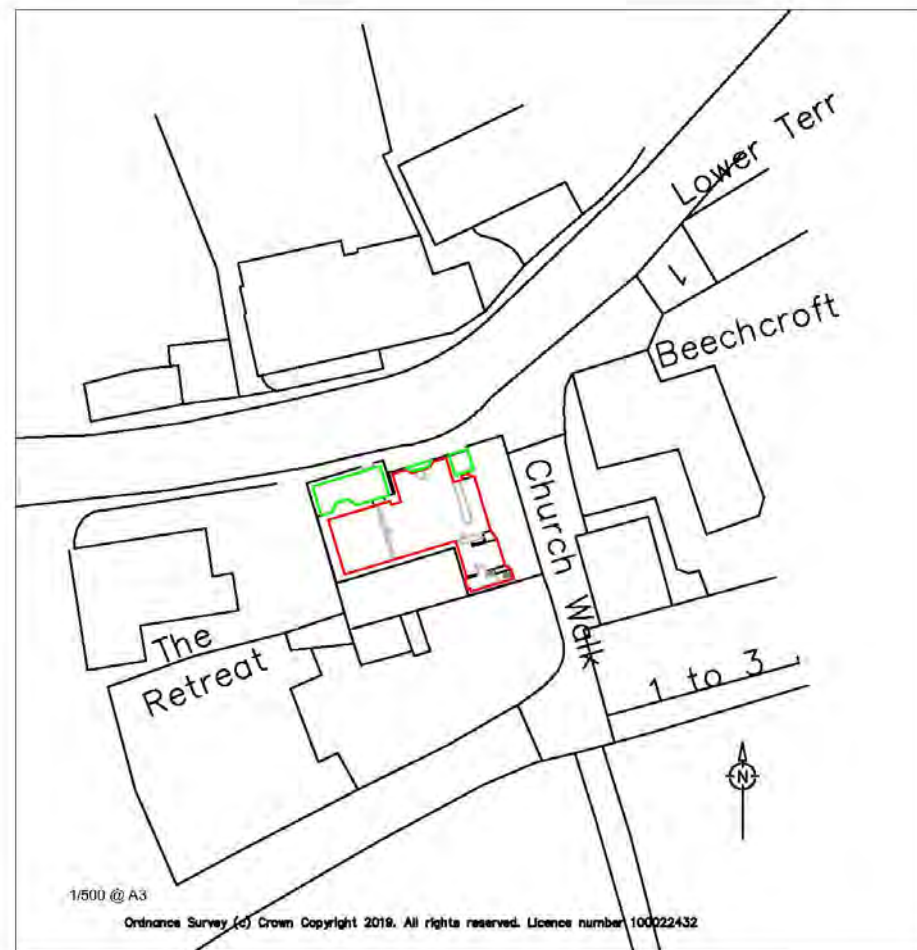
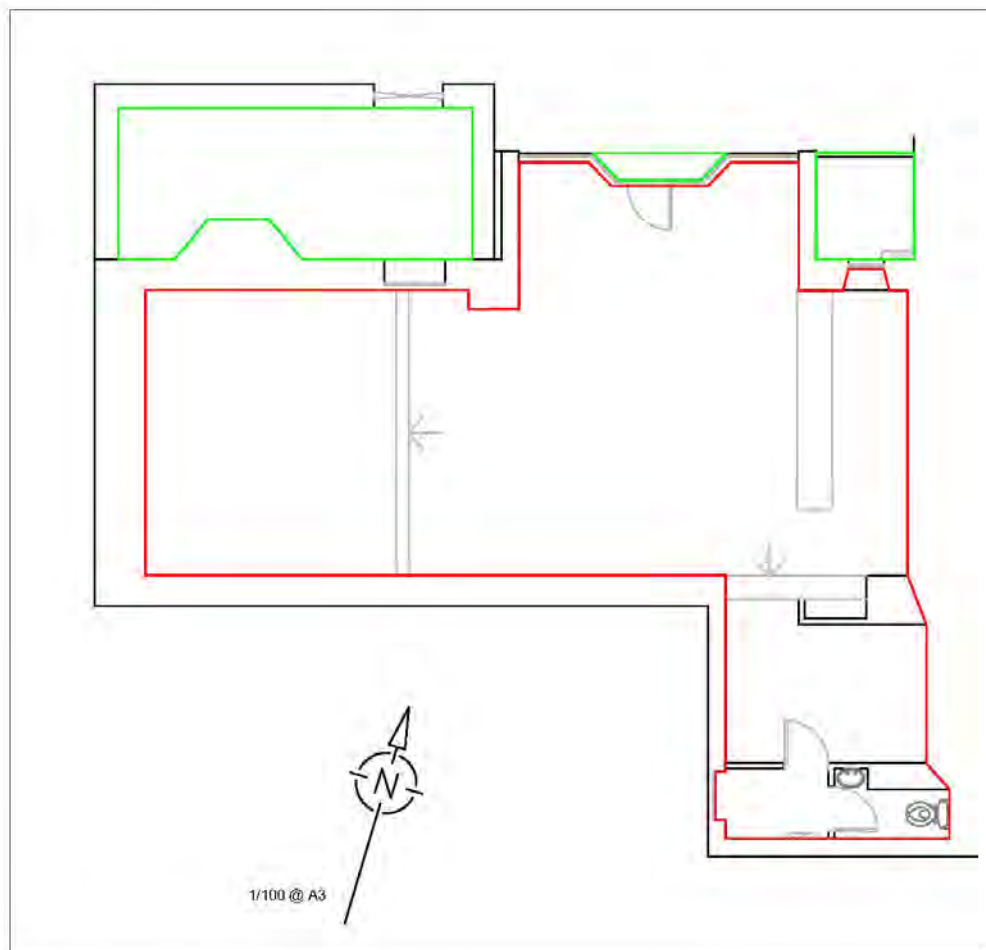
Our clients advise that the property is not elected for VAT.

CONTACT INFORMATION

For further information or an appointment to view please contact either:

Peter Heather on **01872 247007** or via email pgh@miller-commercial.co.uk or
Thomas Hewitt on **01872 247025** or via email th@miller-commercial.co.uk

VIEWING: Strictly by prior appointment through Miller Commercial.



Key

- Shop and Store
- External Areas

AGENTS NOTE: Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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