

Exeter City Centre Car Park

and
Development Site





Important

These particulars are believed to be correct but their accuracy is not guaranteed and they do not form part of any contract.

Demographics source

Exeter City Council
Designed and produced by LHC Design.
September 2024.

Introduction

Alder King and Sanderson Weatherall are pleased to be able to offer a prime City Centre located car park and development site to the market.

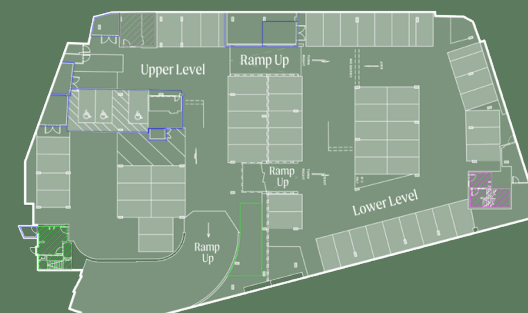
The assets are available for sale together or individually.

Location

Accessed from Southernhay Gardens, the site sits on the edge of the City Centre, next to Exeter Law Courts and the main City Centre office developments around Southernhay. All city centre amenities are a short walk. The car park sits beneath the Premier Inn Exeter City with the development site to one side, sitting between the hotel and the Courts.

Immediately surrounding the site is Dean Clarke House, an attractive office and residential development which is also home to The Cosy Club, a popular bar and restaurant.





Car park upper level plan



Car park lower level plan



The Car Park

The basement car park is laid out over three levels providing 150 car spaces plus motorcycle and bicycle parking.

It benefits from lift access to the Premier Inn reception as well as an internal lift between the floors. The lift apparatus has not been tested, this will need to be recommissioned in partnership with the Landlord.

The car park is able to operate 24 hours a day, although any buyer will need to install an access control system.

Due to the design of the hotel and car

park, the landlord/Premier Inn retains overall responsibility for the repair and maintenance of the structural parts of the building of which the car park forms part and the wider Estate, with the costs being recoverable by the landlord through a service charge regime.

Lease details will be provided setting out the inter-relationship between the car park and the adjoining Premier Inn.



The Development Site

Known as Phase 2 in all documentation the development site forms part of the Premier Inn and car park development being formed by the ground floor slab on which the hotel was built.

Phase 2 benefitted from a planning consent to extend the hotel site. This consent has now expired.

The site does not benefit from rights of access to the highway. Any buyer will need to agree access rights of the adjoining Law Courts land.

Tenure

Both assets are held on 999 year leases from 11th March 2016 with a peppercorn ground rent. The car park is held under Title No. DN685184. The development site under DN669699.

Planning

The planning reference for the development site is 16/0618/FUL

The planning reference for the car park and hotel is 11/1816/03.

Rates

We advise all interest parties make their own enquiries with Exeter City Council.
www.exeter.gov.uk

Terms

The car park is available at offers over £3.0 million exclusive of VAT.

We are instructed to seek bids for the development site.



Legal Costs

Each party to bear their own legal costs associated with any transaction.

Anti Money Laundering

The successful lessee/purchaser will be required to provide the usual information to satisfy the AML requirements when Heads of Terms are agreed.

VAT

VAT will be charged on the purchase price at the prevailing rate.

Viewings

For more information or viewing requests, please contact the sole marketing agents.

Get in touch.

For more information or to arrange a viewing please contact the marketing agents.



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Money Laundering Regulations 2017

As part of our obligations under the UK Money Laundering Regulations, Alder King LLP and Sanderson Weatherall requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

Misrepresentations Act 1967

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

Control of Asbestos Regulations 2012 (CAR 2012)

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 regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly we recommend you obtain advice from a specialist source.

