

54 / 54A FORE STREET & 1-6 CHAPEL STREET

IVYBRIDGE, PL21 9AE



Sanderson
Weatherall

Mixed Retail / Resi' Investment
with 0.07 acre parcel of land

FOR SALE



DESCRIPTION

Occupying an excellent trading position on Fore Street, Ivybridge is this mixed use retail/residential premises.

The unit comprises of a retail area trading as a butchers with counter, preparation area and warehouse to the rear. The warehouse area is served by twin doors and vehicular access over a shared driveway to the east elevation.

The retail premises are described in the existing lease dated 12 November 2019 between P & J Bryant Limited and FTB Lawson Limited as assigned to Richard and Melanie Pollard. A new 10 year lease will commence on the 15th September 2026, immediately after the expiry of the existing term.

The new lease shall incorporate a tenant only break on the fifth year of term and a 'day 1 rent review', thereafter an upward only rent review at the end of the fifth year of the term.

The first flat comprises two bedrooms, lounge, kitchen and bathroom. As of February 2026 the flat is under offer on the basis of an Assured Shorthold Tenancy at £650 pcm.

Included within the disposal is a parcel of land at the rear property of approximately 0.07 acre in size.



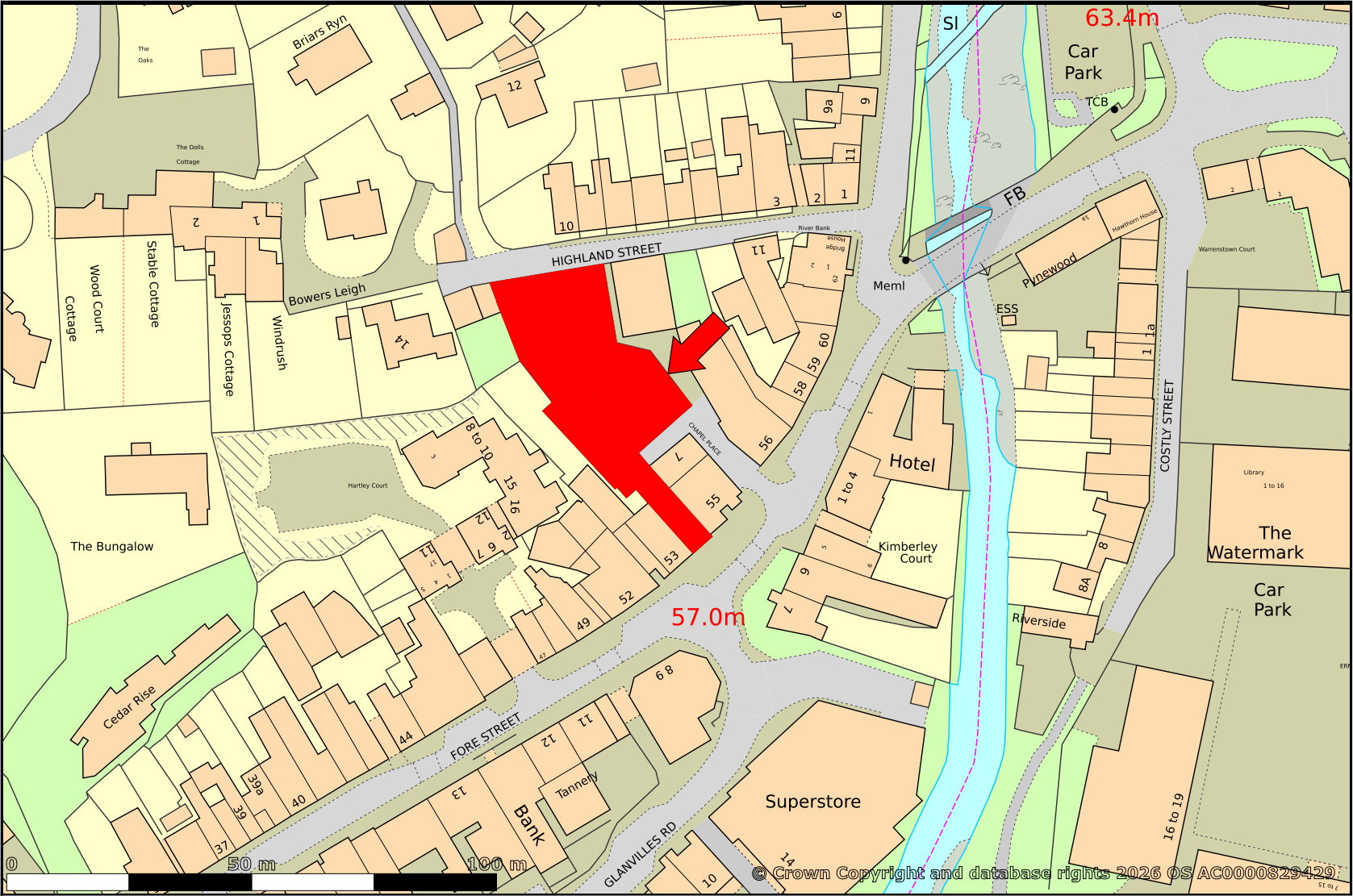
LOCATION



Ivybridge is a popular town in Devon, situated on the southern boundary of Dartmoor National Park. The property is prominently situated on Fore Street opposite to the entrance of Glanville's Shopping Centre and nearby occupiers include Co-operative Food, Lloyds Bank and other small to medium sized retailers and operators.

Ivybridge is a small town of 12,500 people located 9 miles east of Plymouth. It is linked to the A38 Devon Expressway, which provides good access to the A30 and M5 Motorway network in Exeter.

DEMISE PLAN



GALLERY



ACCOMMODATION



Name	sq ft	sq m
Ground - Warehouse / store	1,560.77	145
Ground - Retail	1,819.10	169
Outdoor - Parcel of Land	3,049.20	283.28
Total	6,429.07	597.28

KEY FEATURES

New 10 year term from September 2026 to existing Tenant on Full Repairing and Insuring terms.

Butchers with large store / preparation area to rear and two bed flat at first floor let on an AST.

Reversionary lease has been executed commencing September 2026 (£19,500 shop / £7,800 flat). Reflecting a net initial yield of 8.11%. The reversionary lease includes a tenant only break on the fifth year of term and a 'day 1 rent review', thereafter an upward only rent review at the end of the fifth year of the term.

Premises and land to be sold as one Lot.

MORE DETAILS



PRICE

Offers for the Freehold interest, subject to the existing Tenancies, sought in the region of £375,000.

BUSINESS RATES (commercial element)

Rateable Value: £19,250

Rates Payable: £9,605.75 per annum

EPC

Retail unit - D (98)

Flat - E (42)

VAT

To be confirmed

LEGAL FEES

Each party to bear their own costs

ADDITIONAL INFORMATION

For further information or to arrange a viewing please contact

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