



Turner Locker Barnfield

Commercial Property Consultants

Southernhay Lodge
Barnfield Crescent
Southernhay East
Exeter
EX1 1QT

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INVESTMENT FOR SALE



£300,000

**Bay Leaf Restaurant
Magdalen Street
EXETER
EX2 4HZ**

**CITY CENTRE RESTAURANT
PASSING RENT £25,000 PER ANNUM
PROMINENT LOCATION**

RETAIL – OFFICE – INDUSTRIAL – INVESTMENT – DEVELOPMENT – PROPERTY MANAGEMENT
Directors: Mark Turner & David Moxom Registered in England No 38206317EN



LOCATION & DESCRIPTION

Exeter is the regional centre of Devon with a population of 120,000 and a catchment of 500,000. The property is situated on a prominent junction of Magdalen Street close to the city centre of Exeter. A public car park adjoins to the rear, giving ample parking which is free in the evenings.

The property comprises a detached unit of brick elevations under a tiled roof. The basement, ground floor & part of the 1st floor are used as a restaurant, with residential accommodation on the remainder of the 1st floor.

ACCOMMODATION

The property comprises the following approximate areas:

Accommodation	Sq m	Sq ft
Basement	16	173
Ground Floor	139	1,494
First Floor	78	842

SERVICES

Mains electricity, water, drainage & gas are connected to the property. We have not tested any of the service installations and any prospective occupier must satisfy themselves independently as to the state and condition of such items.

TENURE

The property is available freehold.

TENANCIES

The property is let to Mr A Al-Nozir & Mr M Rahman who trade as The Bay Leaf restaurant. The lease is on full repairing & insuring terms. The lease term is 15 years from 20th April 2010 with 3 yearly reviews commencing from 20 April 2015. The passing rent is £25,000 per annum exclusive.

PRICE

We are seeking an offer of £300,000 for the freehold interest. A purchase at this level will reflect a net initial yield of 7.95% allowing for purchasers costs at 4.8%.

ENERGY PERFORMANCE CERTIFICATE

Certificate No: 0387-3099-0910-0590-6721

LEGAL COSTS

Each party to bear their own legal costs involved in the purchase.

VAT

VAT will payable on the purchase price.



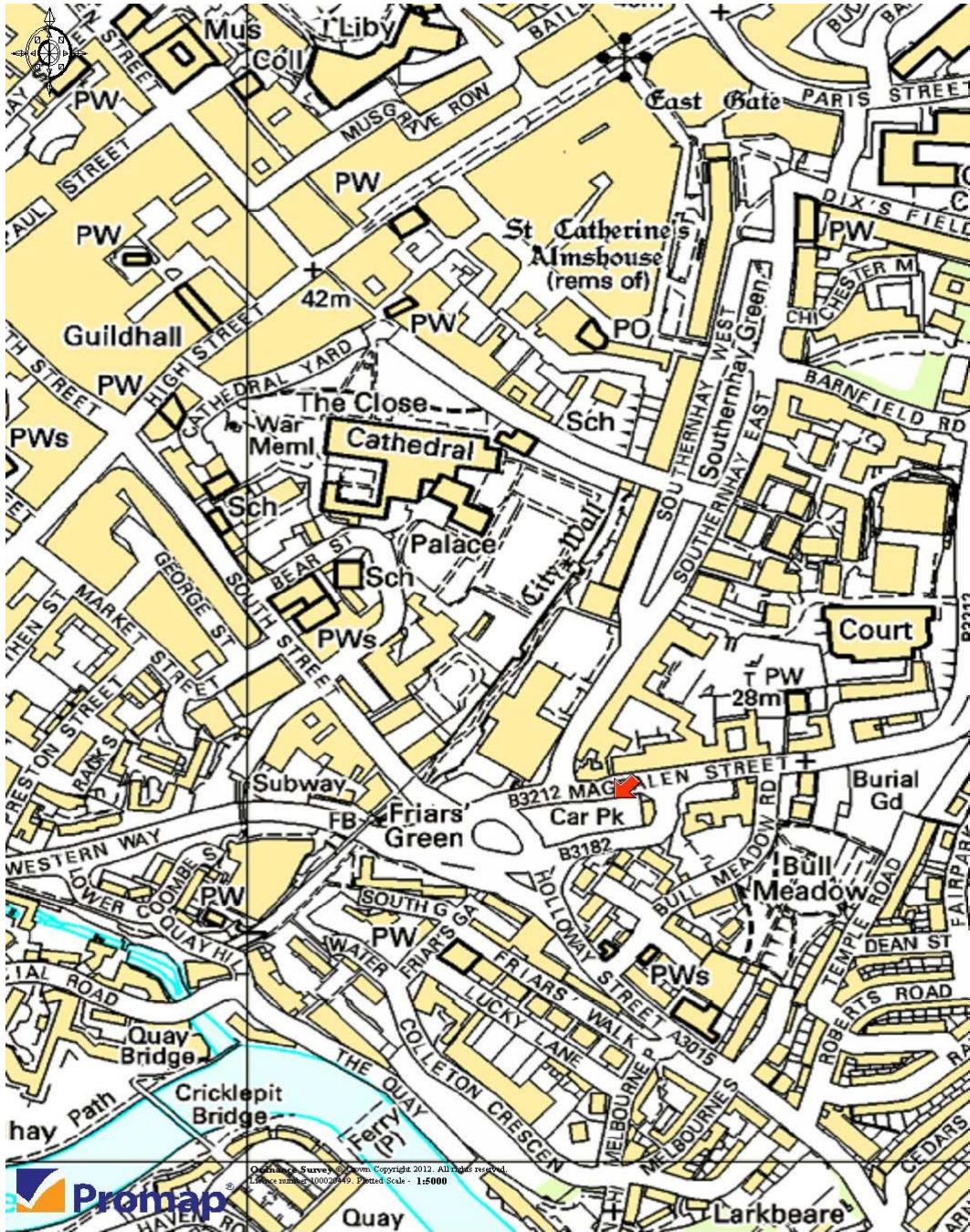
VIEWING



By strict appointment with Turner Locker Barnfield – Tel: 01392 201202
Southernhay Lodge, 1A Barnfield Crescent, Exeter, EX1 1QT

<http://www.turner-locker.co.uk>





SUBJECT TO CONTRACT

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