



For sale

48/49 Cowick Street, St Thomas,
Exeter, Devon, EX4 1AP

Viewing by prior appointment with
Simon Greenslade BSc MRICS

(01392) 202203

simon@sccexeter.co.uk

Freehold investment for sale

Prominent arterial road location

Let until 2026 @ £15,000 p.a.x.

Price: £275,000

Ideal SIPP purchase

Location

The property is located within residential suburban area of St Thomas located to the south of the river Exe, a short distance from Exeter city centre.

Cowick Street is a popular location for a mixture of national and local occupiers including the St Thomas Shopping Centre anchored by the Co-op supermarket with other occupiers including Lloyds Bank, NatWest, Dominos and Boots The Chemist.

Description

The property comprises a two storey dental practice in a prominent position on Cowick Street. The property has recently been extensively refurbished to provide 4 treatment rooms and ancillary accommodation.

The property was refurbished internally and externally in 2015.

Accommodation

The property provides for the following approximate floors areas:

Ground floor

Reception:	124 sq ft / 11.49 sq m
Waiting room:	97 sq ft / 9.03 sq m
Treatment Room 1:	94 sq ft / 8.77 sq m
Treatment Room 2:	137 sq ft / 12.74 sq m
Manager's office:	93 sq ft / 8.68 sq m

First floor

Treatment Room 3:	120 sq ft / 11.18 sq m
Treatment Room 4:	114 sq ft / 10.55 sq m
Ancillary Rooms (5):	271 sq ft / 25.11 sq m
Total:	1,051 sq ft / 97.25 sq m

Tenancy

The property is let to Whitecross Dental Care Ltd, t/a My Dentist for a term of 10 years from 14th April 2016 on internal repairing and insuring terms at a current rent of £15,000 per annum subject to rent review in 2021. The tenant has an option to break the lease on 14th April 2021.

The property has been occupied by a Dental Practice for over 30 years.

Price

The freehold interest is available at **£275,000** subject to contract. This price equates to a net initial yield of 5.3% after allowance of normal purchasers costs equating to 2.98% of the purchase price.

VAT

The property is not registered for VAT.

Legal Costs

Each party to bear their own legal costs incurred in the transaction.

Viewing & Further information

Strictly by appointment through the sole agents:

Stratton Creber Commercial
20 Southernhay West, Exeter, EX1 1PR

Contact: Simon Greenslade BSc MRICS
Tel: (01392) 202203
Email: simon@sccexeter.co.uk

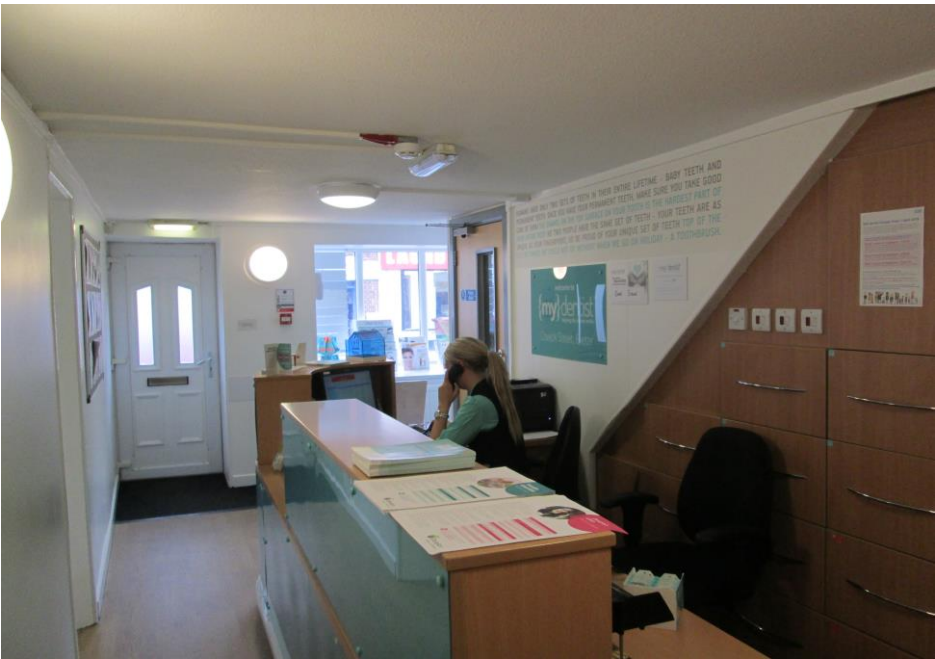


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- No person in the employment of Stratton Creber Commercial has any authority to make or give any representation of warranty in relation to this property.

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