

# LOT 39 - Exeter

Commercial Auction - 24th March 2026

allsop



## Freehold Restaurant & Residential Investment

164 Heavitree Road, Exeter, Devon, EX1 2LZ

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GUIDE PRICE \*

**£350,000+**

Gross Initial Yield 10.29%

**Commercial - 24th March 2026**

Live Stream (the first lot to be offered at 11.00 am)



### Key Features

- Comprises a restaurant with residential accommodation above
- Entirely let until 2033
- Well located close to Royal Devon & Exeter Hospital & University of Exeter St Lukes Campus
- VAT - Please refer to the Special Conditions of Sale

**Current Rent Reserved**  
**£36,000 p.a. <sup>(1)</sup>**

**By Order of**  
Receivers

### Tenure

Freehold

### Location

- ★ The University City of Exeter is a major regional centre for the south-west peninsula, located 36 miles northeast of Plymouth and 65 miles southwest of Bristol
- ▲ The city is located adjacent to the M5 Motorway. Junction 30 of the M5 Motorway is approximately 4 miles to the east of the property. The A337 and A30 are also in close proximity
- 🚆 Exeter Central train station is located 1 mile west from the property and provides services to London and Exmouth
- 📍 The property is situated on the south side of Heavitree Road, close to its junction with Fore Street in a mixed residential and student area, about 1 mile east of the City Centre.
- 🏪 Occupiers close by include Waitrose, University of Exeters St Lukes Campus and Royal Devon & Exeter Hospital

VAT - Please refer to the Special Conditions of Sale

### Allsop

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### Sellers Solicitor

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## Schedule

Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
Individual (www.thegurkhakitchenexeter.com)	Ground Floor	136.6 sq m	1,470 sq ft	Approx. 13 years expiring 02.05.2033 Rent review every 5th year	£36,000 <sup>(1)</sup> p.a.	Rent Review 2028
	First Floor Residential (not inspected)					
<p>(1) The rent payable under the lease provided to the Receivers is £41,100p.a. however the borrower has informed them the current rent is £36,000p.a. N.B. Not inspected by Allsop, commercial floor areas taken from Valuation Office Agency website.</p>						

Featured 1



Featured 2



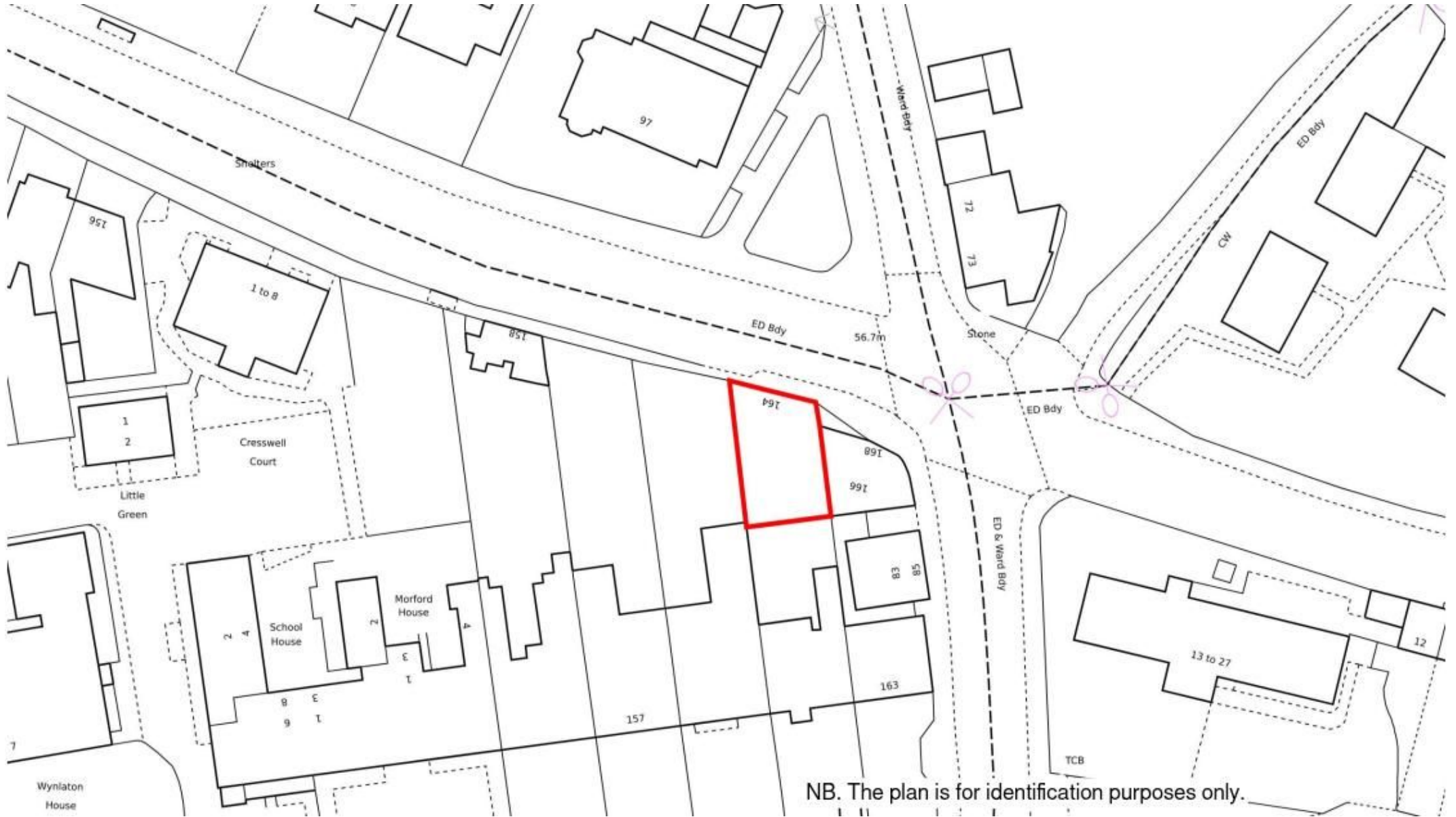
### Featured 3



Featured 4



Pro map





## Disclaimer

--\*\*Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters\*\*

### Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

### Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ( "the Reserve" ) at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
  - any Buyers' Fee charged by the auctioneers;
  - VAT on the sale price;
  - SDLT or any other Government taxes;
  - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
1. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

### Reserve Prices

2. The reserve price is the minimum price at which the Lot can be sold.
3. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

### Buyers' fees, Seller's fees and additional charges

4. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:  
Residential Auctions
  - Lots sold for **£10,000 or more**: Buyers' Fee of **£2,000** inclusive of VAT
  - Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VATCommercial Auctions
  - All Lots: Buyers Fee £1,500 excluding VAT
1. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

2.

VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

**Other Matters**

3. Please note that Lots may be sold or withdrawn at any time prior to auction.
4. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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