

The logo for 'gth' is displayed in white lowercase letters on a red rectangular background in the top left corner of the image.

For Sale—Multi-Let Mixed Use Investment

The Old Bell House, Victoria Place, Axminster, Devon, EX13 5NQ

Key Facts

- A landmark building located in the heart of Axminster.
- Four let ground floor shops with six flats above which have been sold off on a long leasehold basis.
- The four shops currently produce an income of £28,581 per annum, which will increase to £29,181 from September 2026.
- The six sold off residential flats provide an income of £150 per annum with further potential income from extending the existing long leases.
- Available freehold subject to the existing leases at a guide price of £300,000, reflecting a gross yield of 9.58%.

Location

The property is located within the centre of Axminster, close to Trinity Square, which neighbours St Marys Church. The surrounding occupiers include Costa Coffee, Morton's Pharmacy, The Tiffin Box and other independent businesses.

Axminster is a historic market town in East Devon, known for its scenic countryside setting near the Jurassic Coast and its rich heritage, particularly as the birthplace of the famous Axminster carpets. The town offers good transport connectivity, lying on the A35 trunk road and served by a mainline railway station on the Exeter-London Waterloo line, making it easily accessible for both residents and visitors.

Regionally, Taunton, the county town of Somerset, lies some 22.5 miles or so to the north, whilst, Exeter, the county town of Devon, is 27 or so miles away to the South.

Description

The property consists of four independently accessed commercial units at ground floor level and six residential flats above that have been sold off on a long leasehold basis. There is also parking to the rear of the property included within the title.

The four shops are fully let and may further be described as follows:

Unit 1—The largest of the ground floor shops and neighbours Costa Coffee. This shop provides various sales areas, carpeted floors, a suspended ceiling grid in the main sales area





Accommodation (Approximate N.I.A)

Unit 1	94.20 sq m	1,014 sq ft
Unit 2 including store	31.87 sq m	343 sq ft
Unit 3 including store	39.02 sq m	420 sq ft
Unit 4 including store	49.89 sq m	537 sq ft
Total	215.07 sq m	2,314 sq ft

Terms

The property is available freehold subject to the existing leases at a guide price of £300,000. On the current income this reflects a gross yield of 9.58%.

VAT

We are advised the property is not registered VAT.

Description (Continued)

and slatwall cladding on the majority of internal wall space. There are three sales areas and a partitioned off store area. A rear door provides access into the communal kitchen area, WCs and parking.

Unit 2— Is the smallest of the retail units providing an open plan display area with wooden effect flooring, a suspended ceiling with inset lighting and a partitioned off rear office/store. A rear door provides access into the communal kitchen area, WCs and parking with this property benefiting from a rear store.

Unit 3— A retail unit providing an open plan display area with a partial wooden effect floor with the rear area being rubber tile matting, category 2 lighting and spotlights. A rear door provides access into the communal kitchen area, WCs and parking with this property benefiting from a rear store.

Unit 4— This retail unit provides an open plan display area with wooden effect flooring, suspended ceiling grid with inset lighting. A rear door provides access into the communal kitchen area, WCs and parking with this property benefiting from a rear store.

Utilities

The commercial areas are connected to mains electricity, water and drainage. Each retail unit has their own electric meter but communal water and drainage as the kitchen and WCs are shared between all commercial tenants.



Parking

Rateable Values, Energy Performance Certificates and Tenancy Schedule

Shop	Rateable Value	EPC
Unit 1	£8,800	C67—Expiring 01/12/2026
Unit 2	£4,250	C71—Expiring 16/02/2033
Unit 3	£5,000	C56—Expiring 16/02/2033
Unit 4	£6,400	C68—Expiring 02/03/2031

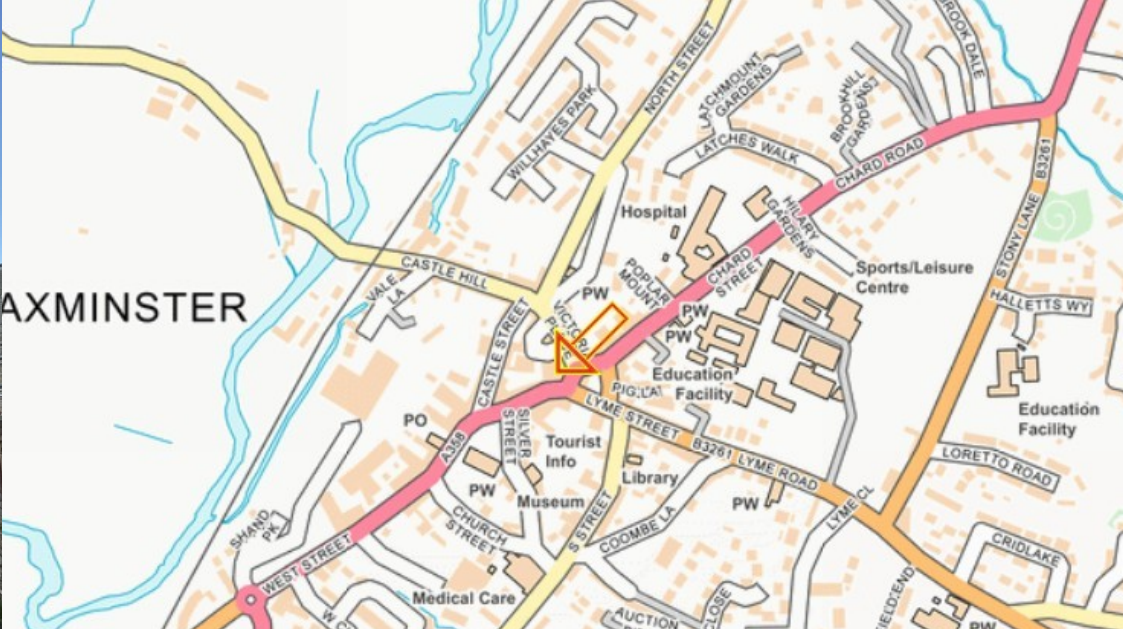
Flats	Tenants	Term
1,2,3,4,5,6	Private Individuals	Leases commenced 11/04/1975

Flat 4's lease was extended for 90 years from August 2006, price paid £15,000. A lease extension has been agreed on Flat 1 at a price of £20,000.



Shop	Tenant	Term	Rent
Unit 1	RKL Tools & Hardware Limited	6 Year IRI lease from 03/08/2020 with a review and break on the third anniversary. Review not implemented. Tenant contributes 25% towards maintenance of the communal areas.	£10,500 per annum
Unit 2	t/a Glynis George Interiors	6 Year IRI lease from 01/09/2020 with a review and break on the third anniversary. Review not implemented. Tenant contributes 25% towards maintenance of the communal areas.	£4,981 per annum
Unit 3	t/a Crafty Hobbitt Designs	4 Year IRI lease from 20/09/2025 with a break on the second anniversary. Tenant contributes 25% towards maintenance of the communal areas.	Year 1—£5,400 per annum Year 2 onwards—
Unit 4	Snaps Games Axminster Limited	5 Year IRI lease from 01/09/2025 with an index linked review and break on the third anniversary. Tenant contributes 25% towards maintenance of the communal areas.	£7,700 per annum





Viewing

Strictly by appointment with sole agents Greenslade Taylor Hunt:

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