



Riverside Court, Castle Street, Barnstaple, Devon, EX31 1DR

Mixed-use commercial investment | NIA 6,494 sq.ft (603.30 sq.m) | 5 tenants occupy 8 units | Passing rent £90,485 pa, fixed increases |

Guide price: £850,000

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LOCATION

Barnstaple is the commercial heart of North Devon, playing a pivotal role in the region's business and industrial landscape. The town hosts key commercial hubs, including Greenlanes Shopping Centre and Roundswell Business Park, making it a central location for both retail and industrial enterprises.

With strong transport links via the North Devon Link Road and rail services, Barnstaple offers excellent connectivity for logistics and commuting, ensuring seamless access to nearby towns such as Bideford, Torrington, and Exeter. As the largest town in the area, Barnstaple stands out as a vital center for commerce and business development.

DESCRIPTION

A Victorian property, substantially extended and modified in the 1980s and currently operating as a business centre providing units suitable for office, medical/therapy, fitness/leisure or other commercial uses. Configured as 8 units on ground, first and second floors within three interconnected buildings with access via two archways which lead to enclosed courtyard areas.

The internal specification varies from unit to unit, but broadly comprises:

- ◆ Suspended ceilings to most areas
- ◆ A mix of recessed and mounted lighting (both fluorescent and LED)
- ◆ Wall-mounted electric heating
- ◆ Air conditioning has been installed by tenants of two units
- ◆ Perimeter trunking to many areas providing power and data
- ◆ Double glazed windows / secondary double glazing to all units
- ◆ All units have own WCs and kitchens/tea points

SERVICES

All lettable units have separately-metered electricity supplies; water and drainage are supplied by the landlord and re-charged to tenants; the Landlord maintains the fire alarm system to all areas.

ACCOMMODATION

Unit	Floor	Description	Sq.ft	Sq.m
Suite 1	Ground	Office	2,090	194.20
Suite 2	Ground	Office	465	43.20
Suite 3	Ground	Office	555	51.60
Suite 4	First	Office	540	50.20
Suite 5	First	Office	445	41.30
Suite 6	First	Office	718	66.80
Suite 7	Second	Office	1,295	120.30
Suite 8	Ground	Office	386	35.90
Total:			6,494	603.30

ENERGY PERFORMANCE CERTIFICATES

Unit	EPC	Valid until:
Suite 1	D	May 2036
Suite 2	D	May 2036
Suite 3	D	September 2030
Suite 4	E	September 2030
Suite 5	D	May 2036
Suite 6	C	March 2031
Suite 7	C	November 2034
Suite 8	E	March 2027

Tenant Profile

Pearson Professional Assessments Limited (Co. No. 04904325) incorporated in 2003 and operates driving theory test centres nationally on behalf of DVLA. Year-end accounts to 31/12/2024 show turnover £87,819,000 and Net Profit £15,354,000.

Humankind (HK) (Co Reg 15991273) - limited company, previously named Waythrough, provides drug and alcohol addiction support services through a contract with the NHS.

Pure Reformer Ltd (Co. no. 08930855) incorporated in 2014 (previously Banfield Pilates Ltd). Annual accounts to 31/3/2026 show net assets £87,424.

Lease Terms

Unit	Tenant	Expiry	Break	Review	Rent
1	Pearson Professional Assessments Ltd	May 2032		May 28 (1)	£30,000 (1)
2	Private individuals (accountants)	Holding over			£6,875
3	Humankind (HK)	Mar 2027			£10,350
4	Humankind (HK)	Mar 2026		Mar 27	£8,230.62
5	Humankind (HK)	Mar 2030	Mar 28		£10,120
6	Humankind (HK)	Mar 2030	Mar 28		£9,847.50
7	Pure Reformer Ltd	Oct 2029		Nov 26	£8,500
8	Private individuals (financial advisors)	Holding over			£6,562.52
					£90,485

⁽¹⁾ A fixed uplift to £37,500 pa applies in May 2028 with a further uplift to £46,875 pa in May 2030, taking the aggregate rent to £107,352.50.

BUSINESS RATES

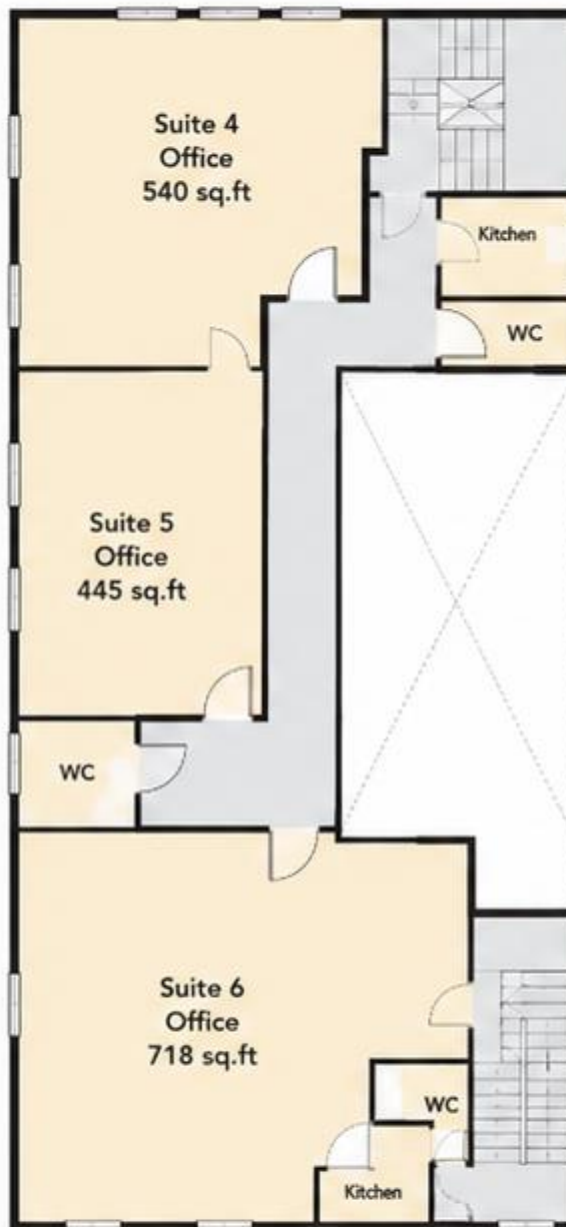
All business rates payable in respect of the property are the responsibility of the occupiers under the terms of the occupational leases.

Unit	Effective Date	Rateable Value
Suite 1	April 2026	TBC
Suite 2	April 2026	£6,000
Suite 3	April 2026	£6,400
Suite 4	April 2026	£6,200
Suite 5	April 2026	£5,200
Suite 6	April 2026	£3,650
Suite 7	April 2026	£8,300
Suite 8	April 2026	£4,200



Unit 7





ACCOMMODATION	Sq.ft	Sq.m
Suite 1	2,090	194.20
Suite 2	465	43.20
Suite 3	555	51.60
Suite 4	540	50.20
Suite 5	445	41.30
Suite 6	718	66.80
Suite 7	1,295	120.30
Suite 8	386	35.90
TOTAL	6,494	603.30

TENURE

The property is held by way of two freehold titles. Both titles exclude the basement areas of the buildings.

A section of the ground floor of one building, which houses electricity plant, is sold off by way of a lease for a term of 999 years from 25th October 1985 to Western Power Distribution.

The remainder of the lettable areas are subject to occupational leases as set out in the tenancy schedule overleaf.

PROPOSAL - SALE

The property is offered for sale on a freehold basis, subject to the current occupational tenancies at a guide price of **£850,000**.

VAT

The property is elected for VAT. It is assumed that the transaction will be treated as a Transfer of Going Concern (TOGC), in which case VAT will not apply to the sale price.

LEGAL COSTS

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

AML (ANTI-MONEY LAUNDERING)

In accordance with AML regulations, the successful purchaser will be required to comply with procedure at the time the sale is agreed.

VIEWING & FURTHER INFORMATION

Further information/viewings strictly by appointment through the sole agents:

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

Contact: Jonathan Ling
Tel: (01392) 202203
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