

STOWEY ARMS

EXMINSTER, EXETER, EX6 8AT



**FREEHOLD PUBLIC HOUSE INVESTMENT
FOR SALE
BUSINESS UNAFFECTED**



THE STOWEY ARMS

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OUR ROOMS



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HIGHLIGHTS INCLUDE:

- Freehold public house investment
- Entire property let to a private individual
- Site extending to 0.508 acres
- Current total income is £62,402 per annum, comprising rent and tie release fee
- Lease expires July 2029
- The rent and tie release fee are both subject to annual reviews reflecting the change in the RPI over the preceding 12 months, subject to a minimum increase of 2% and a maximum increase of 6%
- Lease contracted outside the Landlord and Tenant Act 1954 (Part II)
- **We are instructed to invite offers in excess of £550,000 (10.82% NIY)**
- Business unaffected by sale

LOCATION

Located in the village of Exminster in the county of Devon, 4.5 miles south of Exeter and 42 miles north east of Plymouth.

The Stowey Arms is situated fronting Main Road in a mixed residential and rural area, a short distance south east of Exeter city centre. The village has local businesses including; Pizza a Legna, Tesco Express, The Artisan Dog Company and Winsor Flower Studio.

DESCRIPTION

The property comprises the ground and first floor of a two storey detached building with painted pebbledash elevations beneath a pitched tiled roof.

LINKS

[GOOGLE STREET VIEW](#)



ACCOMMODATION

Ground Floor: The ground floor provides a games area with a private hire area to the rear. The dining area comprises a central bar servery and seating at loose tables, chairs and couches for 50 customers. Ancillary areas include a trade kitchen, customer WC's, stores and a ground floor cellar.

First Floor: The first floor comprises three double ensuite bedrooms, a single ensuite bedroom, private staff accommodation providing two bedrooms, lounge, bathroom and kitchen.

Externally: There are loose picnic benches to the front of the property for 20 customers. To the rear is a further external trade area for approximately 30 customers. There is parking to the front for 20 vehicles.

TENURE

The property is held freehold (Title Number DN443953).

TENANCY

The entire property is let to a private individual on a 5 year lease from 31 July 2024 at a current rent of £29,232 per annum, and an annual tie release fee of £33,170 which are both subject to annual reviews reflecting the change in the RPI over the preceding 12 months, subject to a minimum increase of 2% and a maximum increase of 6%. A rent deposit of £3,674 is held by the landlord. The lease is contracted out of the security of tenure provisions of the Landlord and Tenant Act 1954.

PLANNING

The property is not listed or situated within a conservation area.

VAT

It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.



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TERMS

We are instructed to invite offers in excess of **£550,000 (10.82% NIY)** assuming the usual purchasers costs.

FIXTURES AND FITTINGS

The fixtures and fittings are currently owned by the occupational tenant.

MONEY LAUNDERING

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.



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SIMILAR INVESTMENT OPPORTUNITIES

If you have an ongoing requirement for similar investment opportunities then please visit the following website for a selection of properties we are currently marketing: <https://sites.savills.com/stonegateportfolio>

VIEWINGS

All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

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