






PROPERTY DETAILS



SUMMARY

 LOCATION EXETER	 UNEXPIRED TERM 20 YEARS
 SECTOR LEISURE	 TERM CERTAIN 10 YEARS
 SIZE 3,718 SQ FT	 PASSING RENT £110,000 PER ANNUM
 TENANT COMMITMENT REFURBISHED - Q4 2023	 PRICE £1,340,000
 TENANT ZIZZI RESTAURANTS LTD	 NIY 7.75%





MORE INFORMATION

LOCATION

The Property is prominently situated on the eastern side of the pedestrianised Gandy Street, conveniently located in close proximity to the High Street. The Property is a short walk from the Guildhall Shopping Centre, Exeter's principle shopping destination.

DESCRIPTION

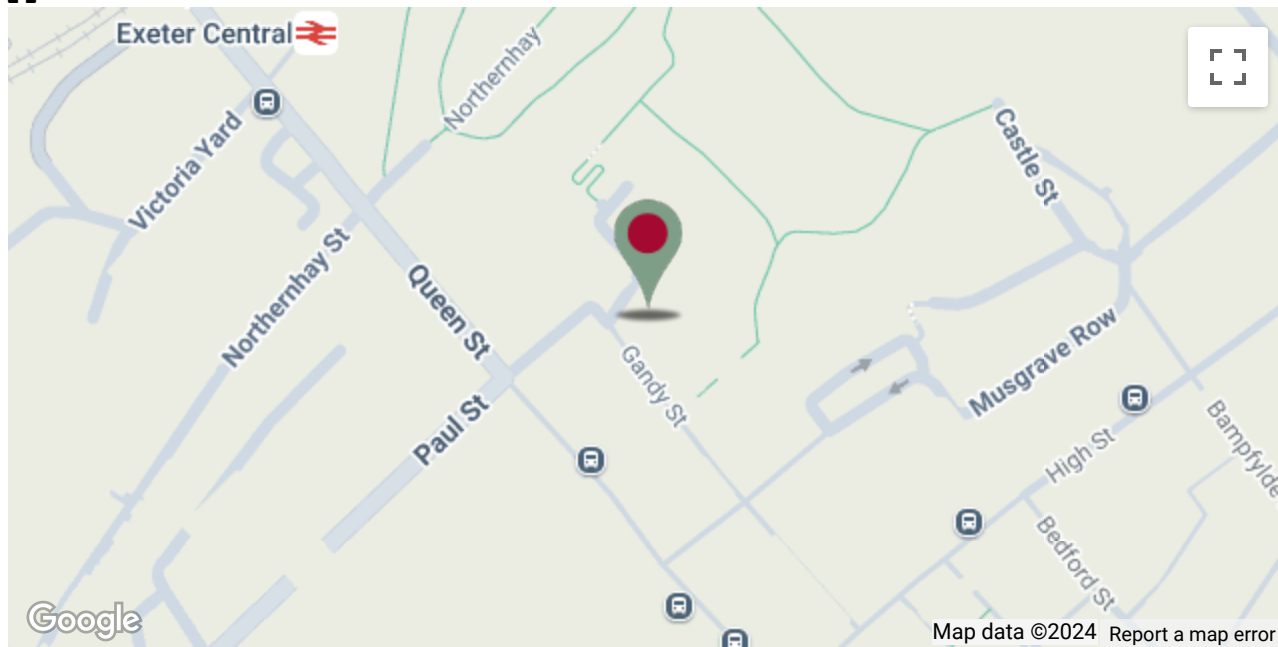
The Property comprises an attractive end of terrace building. The accommodation is arranged over ground and first floor. There is also a large outdoor seating area to the rear. Zizzi recently undertook a refurbishment of the property.

TENANCY

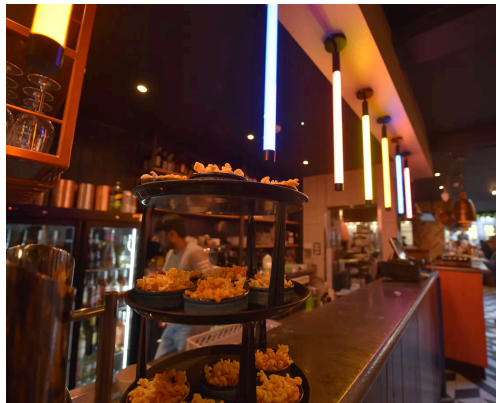
The Property is let in its entirety to Zizzi Restaurants Ltd on a new 20 year FRI lease from 24 January 2024, expiring 23 January 2044, subject to a tenant break option at year 10. The current rent passing is £110,000 per annum. The lease benefits from five yearly upwards only open market rent reviews. The next rent review is 24 January 2029.

MAPS

ZIZZI, EXETER




GALLERY




CONTACT US

ANTHONY SIDOLI
Director

 +44 (0) 7743 207 051

 anthony@adsre.co.uk

RICHARD WOLFRYD
Investment Director

 +44 (0) 7711 822 588

 richard@adsre.co.uk

ADS RE Ltd (ADS RE) on its own behalf and on behalf of the vendors / lessors of the properties whose agent ADS RE is, gives notice that:1 (a) All particulars provided are given as a general outline only for the guidance of the intending purchaser, lessee or tenant, and do not constitute in whole or in part, an offer of contract for sale or lease; (b) Whilst all particulars of properties given including but not limited to descriptions, dimensions, references to condition and necessary permissions for use and occupation and maps are believed to be correct and are given in good faith, they are however given without responsibility. None of the statements contained in these particulars as to the property are to be relied upon as statements or representations of fact; (c) The vendor / lessor does not make or give, and neither ADS RE nor any of its members or any person in its employment has any authority to make or give any representation or warranty whatsoever in relation to any properties. The only representations, warranties, undertakings and contractual obligations to be given or undertaken by the vendor / lessor are those contained and expressly referred to in the written contract for sale or agreement for lease between the vendor / lessor and a purchaser or tenant. 2 Prospective purchasers / lessees or tenants should not rely on any particulars provided and are strongly advised to; (a) Satisfy themselves by inspection or otherwise as to the correctness of each statement contained in these particulars; (b) Inspect the property and the neighbouring area; ensure that any items expressed to be included are available and in working order; (c) Arrange a full measured, structural (and where appropriate environmental) survey of the property; and (d) Carry out all necessary searches and enquiries.

November 2024