

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

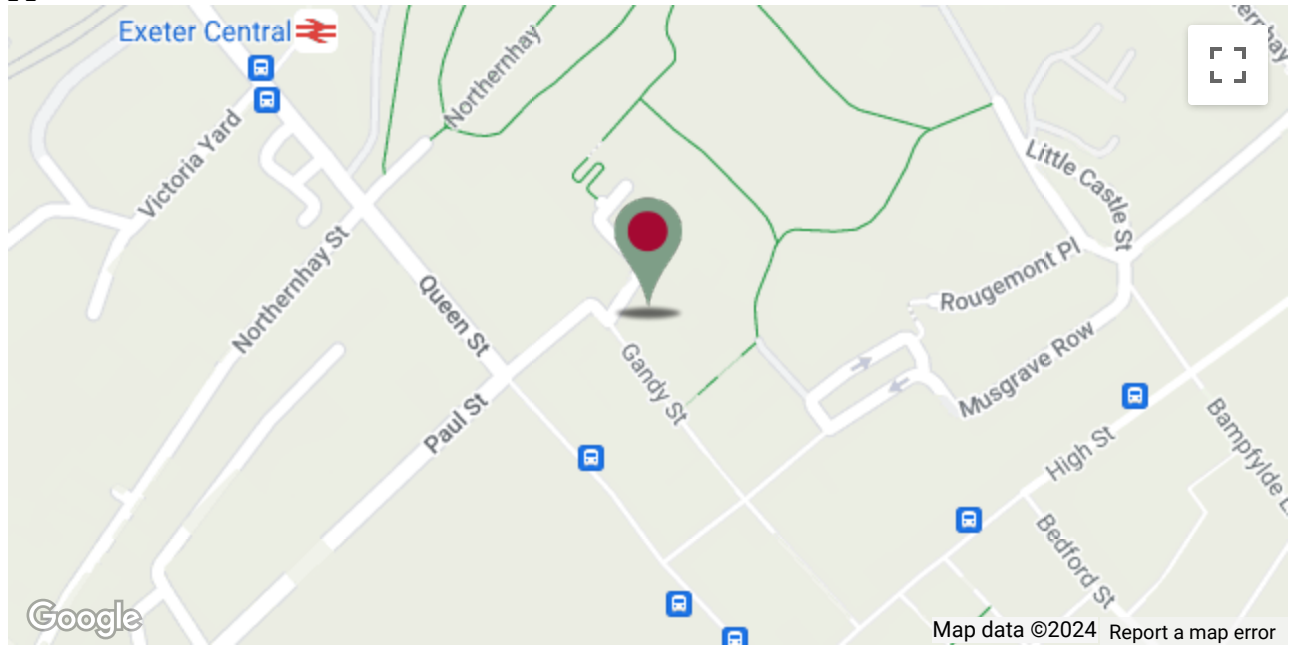
The Property comprises an attractive end of terrace building. The accommodation is arranged over ground and first floor. There is also a large outdoor seating area to the rear. Zizzi recently undertook a refurbishment of the property.

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




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(c) Arrange a full measured, structural (and where appropriate environmental) survey of the property; and (d) Carry out all necessary searches and enquiries. March 2024