

Burrington - Portsmouth Arms Hotel, Umberleigh, Devon EX37 9ND

Freehold Public House with Letting Accommodation Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £350,000
- Gross Initial Yield: 6.69%
- Rental Income: £23,400 p.a.
- VAT is NOT applicable to this property
- Comprises detached public house with restaurant and 1-bedroom owner`s flat
- Includes 3 letting rooms, 2 letting cottages and large private car park
- Situated on A377 next to Portsmouth Arms Train Station, which provides Great Western Railway Services between Barnstaple and Exeter.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Portsmouth Arms (Ground & First Floor)	Ground Floor Pub: Open plan bar & restaurant areas, beer garden, wc`s First Floor: 1-bedroom owner`s flat, 3 letting rooms Ground/First Floor: 2 x 1-Bed letting cottages, each providing open plan kitchen/living, bedroom and bathroom	Individual	6 Years 11 Months from 1 May 2024	£23,400	Note 1: FRI Note 2: Rent review 01.05.27 and 01.05.30 open market upward only Note 3: No breaks Note 4: Deposit held of £4,500

Total				£23,400	
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Property Description:

Comprises large detached public house with restaurant areas, owner's flat, 3 letting rooms and 2 x 1-bed letting cottages. The property benefits from beer garden with scenic views and large car park, providing the following accommodation and dimensions:

Ground Floor: Open plan bar & restaurant areas, wc's

First Floor: 1-bedroom owner's flat, 3 letting rooms

Ground/First Floor: 2 x 1-Bed letting cottages, each providing open plan kitchen/living, bedroom and bathroom

Total GIA: 362 sq m (3,897 sq ft)

Tenancy:

The property is at present let to an Individual for a term of 6 Years 11 Months from 1st May 2024 at a current rent of £23,400 p.a. and the lease contains full repairing and insuring covenants. Rent review 01.05.27 and 01.05.30 open market upward only. No breaks. Deposit held of £4,500.



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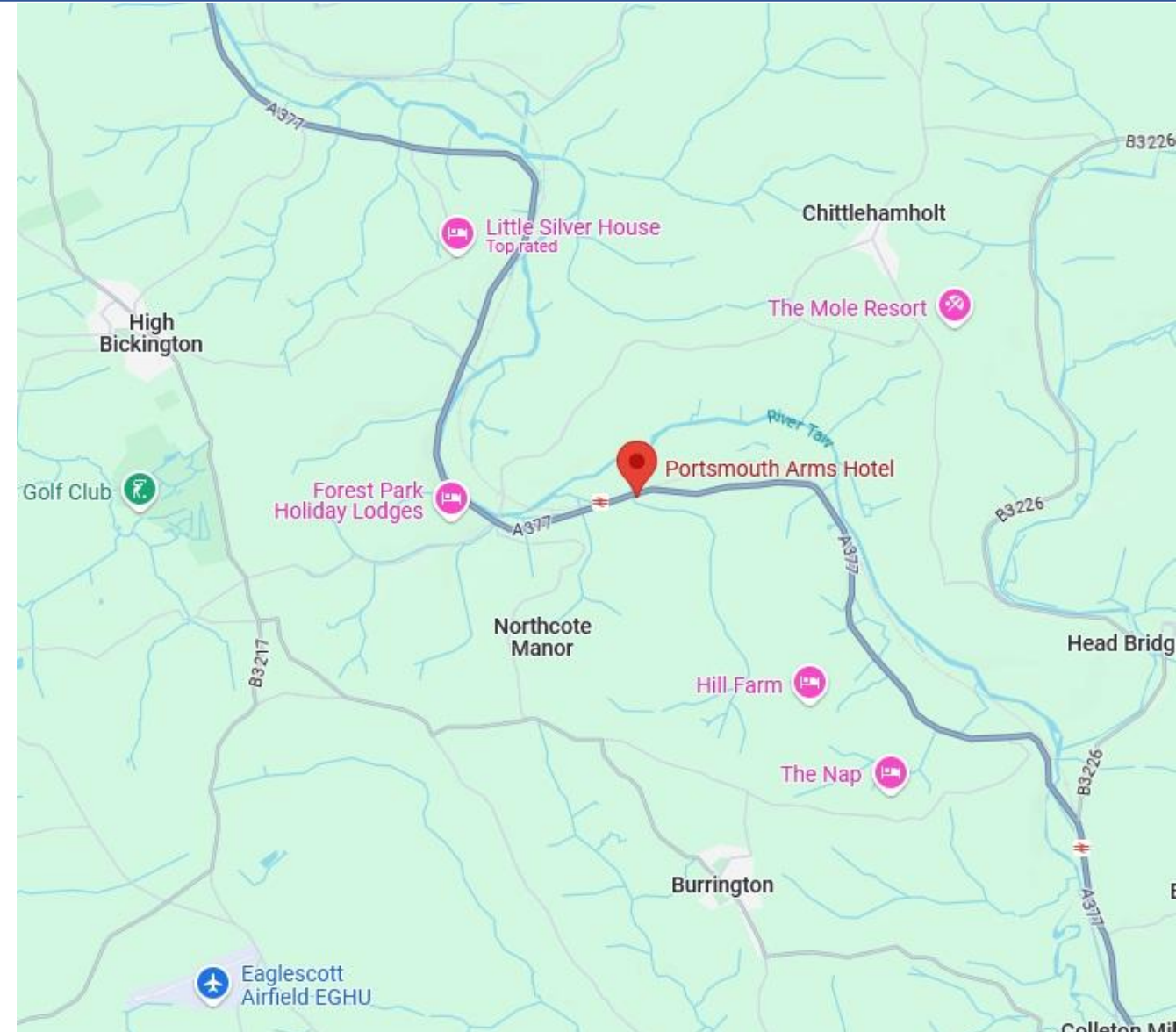
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Location:

Burrington is a village and civil parish in North Devon in England. The village has a church, a Methodist chapel, a pub and shop-cum-Post Office. The property is situated on arterial route A377 next to Portsmouth Arms Train Station, which provides Great Western Railway Services between Barnstaple and Exeter.



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Contacts:

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