

Symonds
& Sampson

Flats 1-3 Western Flats & Ground Floor Restaurant

West Street, Axminster, Devon



Flats 1-3 Western Flats & Ground Floor Restaurant

West Street
Axminster
Devon EX13 5NX

For sale, a mixed use Investment property in central Axminster comprising ground floor restaurant and 3 flats above.

 4806.00 sq ft

- Mixed-use investment property
- Corner location in centre of Axminster
- GF commercial unit generating £22,500 rent pa
- 3 vacant flats with potential to generate a further £24,000 pa
 - New roof
 - Grade II Listed

Guide Price **£420,000**

Freehold

Dorchester Commercial
01305 261008 ext 5
commercial@symondsandsampson.co.uk



THE PROPERTY

The property comprises a prominent and recently re-roofed three storey, Grade II Listed mixed commercial and residential building located on the corner of Church Street and West Street in central Axminster.

The component parts include a ground floor commercial premises currently trading as the popular Belluno Italian Restaurant, with two dining rooms, a bar, commercial kitchen, WC's and a first floor office. The restaurant is let by way of a commercial lease for a 10 year term from 10 May 2023 at an annual rent of £22,500 on an internal repairing and insuring basis. We understand that there are no remaining tenant break clauses and that a five year rent review mechanism is written into the lease.

Flat's 1 and 2 (to be sold with vacant possession) and flat 3 (currently occupied) are accessed from the western elevation of the property. They are located above the restaurant on first and second floors. Flat 1 is a spacious 2 bedroom apartment on the first floor, Flat 2 is a one bedroom apartment situated on the second floor, with a mezzanine bedroom extension and Flat 3 is a one bedroom apartment on the second floor. The flats are partly-refurbished and require further modernisation. The ERV of the apartments, once refurbishment is complete is estimated to be approximately £24,000 per annum.

SITUATION

The property is immediately south of Church Green in a prominent position on a corner plot in the centre of Axminster, an established market town in East Devon. The town is strategically located near the Devon-Dorset border and serves a wide rural catchment. Axminster benefits from a mainline railway station with direct services to Exeter and London Waterloo, together with good road access via the A35 and A358. Axminster supports a mix of independent retailers, national operators and professional services, with regular market days generating additional footfall.



DIRECTIONS

What3words:///engulfing.ounce.dumpling

SERVICES

Mains water, electricity, gas and drainage is generally independent other than a split mains water supply to Flats 2 & 3, although they each have a sub meter. There is a landlord's/cleaner's cupboard off the first floor landing and a landlord's electricity meter covering the common areas.

LOCAL AUTHORITY

East Devon District Council

Tel: 01297 32088

Business Rates: RV £16,000

Council Tax:

Flat 1 - Band B

Flat 2 & 3 - Band A

ENERGY PERFORMANCE CERTIFICATES

Ground Floor Restaurant - C (67)

Flat 1 - D (65) Potential C (76)

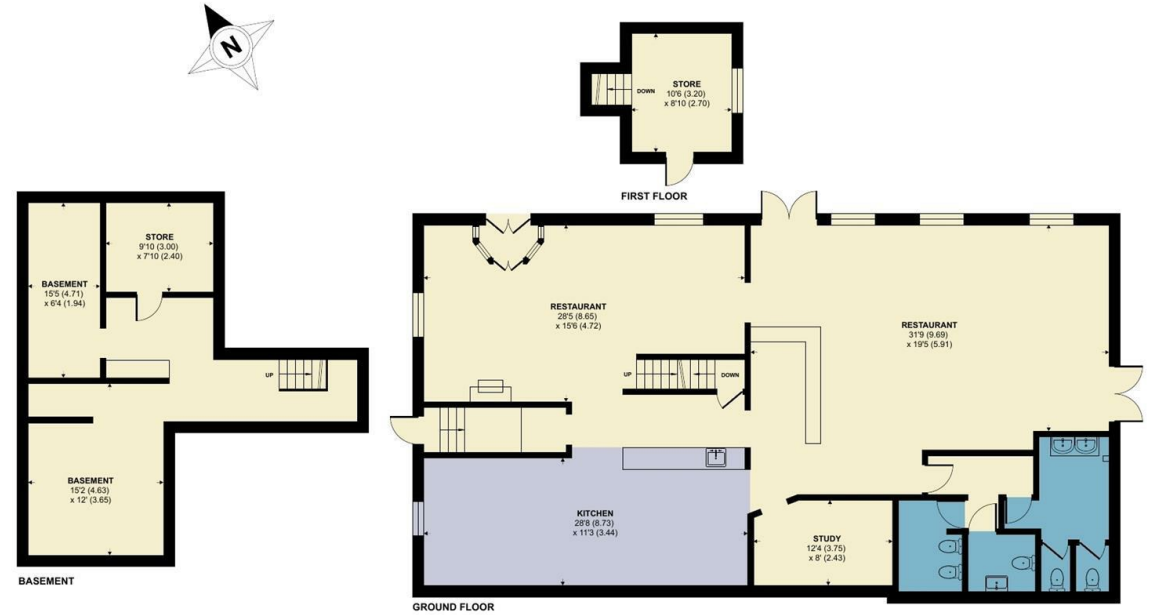
Flat 2 - E (48) Potential C (78)

Flat 3 - D (60) Potential D (65)

West Street, Axminster

Approximate Area = 2571 sq ft / 238.8 sq m

For identification only - Not to scale



Floor plan produced in accordance with RICS Property Measurement 2nd Edition, incorporating International Property Measurement Standards (IPMS2 Residential). © nctechcom 2026. Produced for Symonds & Sampson. REF: 1434264



West Street, Axminster

Approximate Area = 953 sq ft / 88.5 sq m

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Flat 1

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West Street, Axminster

Approximate Area = 779 sq ft / 72.3 sq m (excludes void)
 Limited Use Area(s) = 53 sq ft / 4.9 sq m
 Total = 832 sq ft / 77.2 sq m
 For identification only - Not to scale

Flat 2



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West Street, Axminster

Approximate Area = 450 sq ft / 41.8 sq m
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Flat 3



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DorCom/RH/25.03.26



01305 261008 ext 5

commercial@symondsandsampson.co.uk
 Symonds & Sampson LLP
 6 Burraton Yard, Burraton Square,
 Dorchester, Dorset DT1 3GR



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