

Taken March 2026



Co-op, Starbucks and Ionity Investment For Sale

Dolbeare Meadow Business Park, Ashburton, Devon, TQ13 7FL

OIRO £3,800,000, representing 5.55% NIY



**MONK
&
PARTNERS**

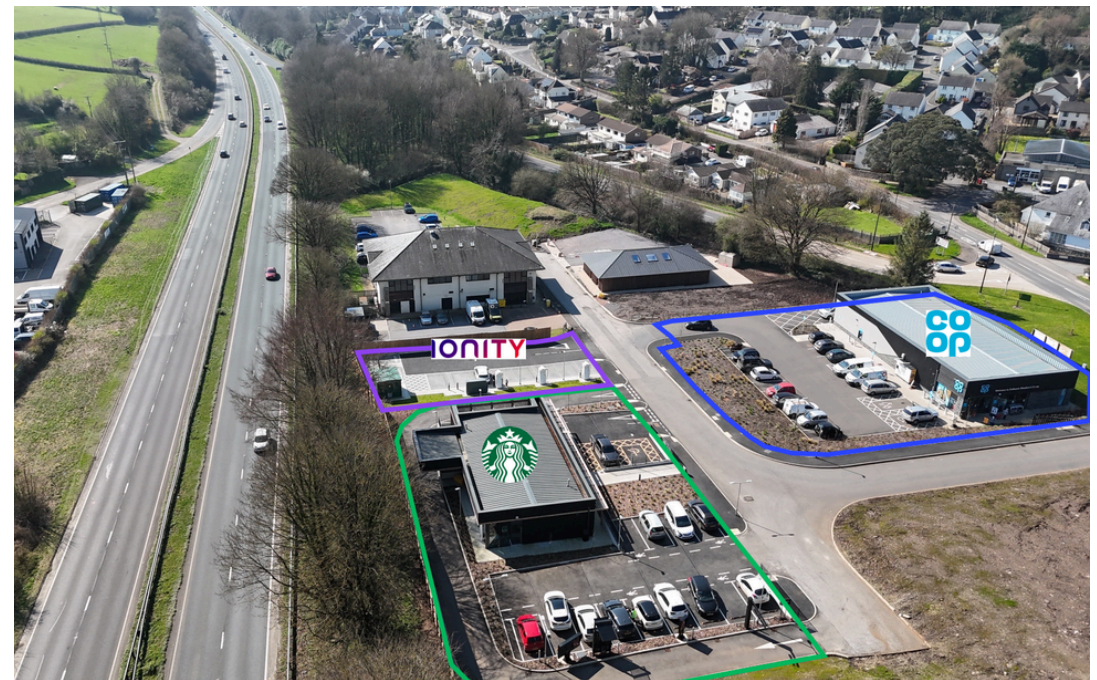
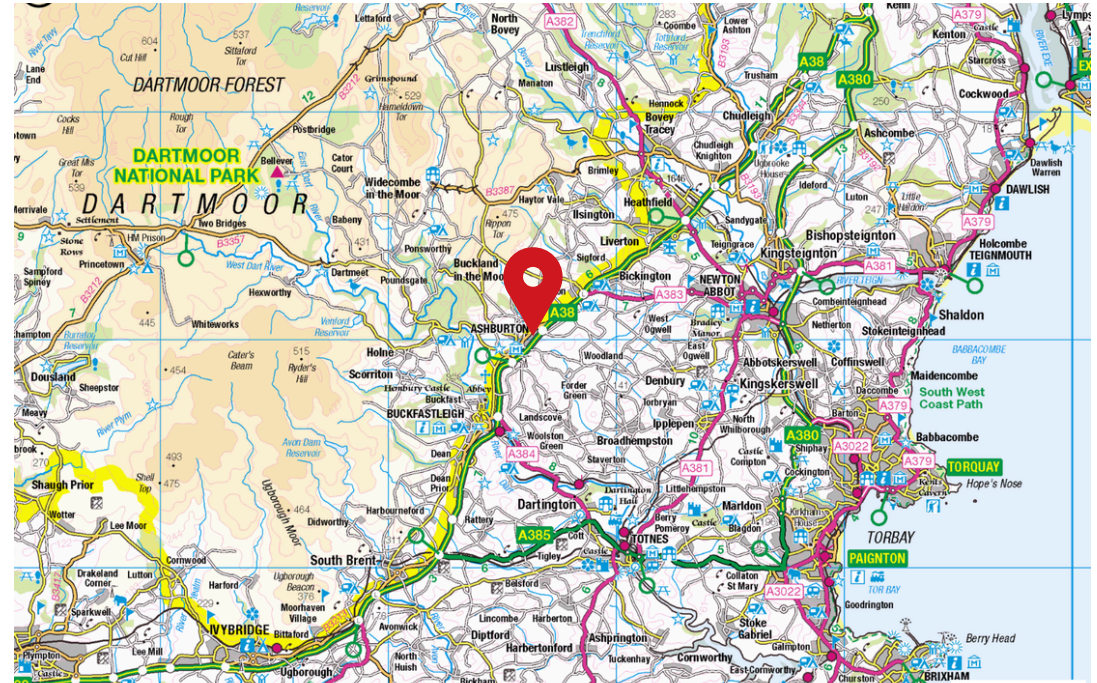


Investment Summary

- Prime roadside investment extending to approximately 1.06 acres (0.429 hectares).
- Benefiting from significant exposure to high traffic volumes, with approximately 48,000 daily vehicle movements.
- Fully let to established covenants, including Co-op (15-year lease), Starbucks (15-year lease) and IONITY (30-year lease).
- Total rent roll of £224,500 per annum.
- Practical Completion reached in late November 2025. Co-op and Ionity are now open and trading with Starbucks scheduled for early 2026.
- Offers invited in the region of £3.8m for the whole scheme which represents 5.55% NIY.
- Offers are also invited individually in excess of £1.5m, reflecting 5.50% NIY for the Co-operative investment.
- Offers are invited in excess of £2,300,000, reflecting a 5.75% NIY, for the Starbucks and EV charging.

Location

Ashburton is well located geographically being approximately equidistant (approximately 20 miles) between the three major commercial centres of Plymouth (west), Torbay (south) and Exeter (east). Located adjacent to the A38 Devon Expressway, Ashburton is a busy market town and provides a gateway to the Dartmoor National Park sitting on it's southern edge. The A38 merges into the M5 at Exeter (16 miles) whilst providing access to Cornwall 20 miles west. Dolbear Meadow Business Park is a 3 acre site currently accommodating a Devon & Cornwall Police department and with a further 30,000 sq ft plus of new business space planned and/ or about to commence construction. The subject property will provide a much needed convenience retail provision to serve Ashburton, the South Devon Community College, Ashburton Cookery School along with the proposed development of the Park itself. It will also provide a welcomed amenity for the established and highly successful Linhay Business Park just 400m along the road which accommodates a range of national and local occupiers including Age UK, Devon & Cornwall Police, Cambium Networks etc.



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LOCATION MAP

STREETVIEW

WHAT3WORDS

Traffic Count

Department for Transport Daily Traffic Counts are provided below for the most recent year:-

A38 - 48,226

Site Description

The site comprises of approximately 1.06 acres (0.429 hectares) bounded by the A38 and B3352. The land is relatively flat with an undulating bank rising from south to north.

Planning permission was granted for a convenience store, a drive thru unit and EV parking. Works have now been completed with full practical completion achieved and hand-over in late November 2025.

The drive-thru unit set on a 0.36 acres site has been let to Starbucks and comprises of a purpose-built cafe restaurant with a dedicated drive-thru lane. The unit totals approximately 1,840 sq. ft and has 15 car parking spaces.

The convenience store set on a 0.56 acres site has been let to The Co-op Group Food Ltd and provides 4,273 sq. ft of retail and storage space. The brand-new single-storey unit includes parking for 17 cars and a loading bay. It has been constructed using a portal frame design and clad in stone and timber with some render. Both the convenience store and coffee unit include high quality materials and are finished to an excellent specification.

Along with the car parking spaces from the two occupiers, there is 10 additional EV charging bays, which sit on a site area of 0.14 acres and have been let to Ionity GmbH.

As shown on the site plan to the right, the property can be offered in 'lots' and purchased either separately or together, comprising the Co-op, or the Starbucks and EV charging. The Co-operative is outlined in yellow, while Starbucks and the EV charging are outlined in blue.

Floor plans are available upon request.

Planning

Planning permission has been granted for the site and developed in accordance with the below. Application No: 0399/24 proposes the development of five flexible non-retail Class E units (covering subcategories c, d, e, f, and g), along with an electric vehicle charge park, a café building, and drive-thru facilities. Application No: 0252/24 relates to the provision of five Class E units, comprising one convenience store and four commercial units.



Lotting Plan - Indicative Outline Only






CGI - Indicative only



CGI - Indicative only

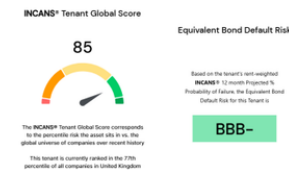
Tenancy Schedule

Tenant	Term	Break	Rent (PA)	Reviews
 CO-OPERATIVE GROUP FOOD LIMITED	15 years	No Breaks	£85,000	5 year CPI capped and collared (1&3)
 Cobra Coffee TA Starbucks (Southern Coop Parent Company)	15 years	No Breaks	£97,500	5 year CPI capped and collared (1&3)
 IONITY GMBH	30 years	No Breaks	£42,000	5 year CPI capped and collared (2&4)

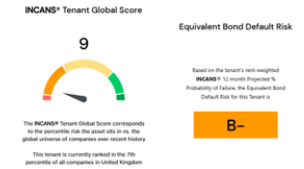
Total - £224,500 Per Annum

Covenant Strength

Co-operative Group Food Ltd



Southern Co-operative Ltd



As can be seen above the respective tenants are of undoubted covenant strength capable of meeting their lease obligations for the duration of the term. In addition to this Ionity is a joint venture of the car manufacturers BMW Group, Ford Motor Company, Hyundai Motor Group, Mercedes Benz AG and Volkswagen Group with Audi and Porsche, along with BlackRock's Climate Infrastructure Platform as financial investor. Ionity is Europe's leading EV charging company with over 4,000 chargers located in 24 countries throughout Europe and again is therefore an undoubted covenant.



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Tenure & Guide

Offers are invited in the order of £3,800,000, representing a 5.55% NIY, for the freehold interest subject to the three occupational leases, with purchaser's costs of 6.52%. Alternatively, individual offers for each demise, as indicated in yellow and blue on our lotting plan and based on the following guide prices:-

OIEO of £1,500,000, reflecting 5.50% NIY for the Co-operative investment.

OIEO of £2,300,000, reflecting 5.75% NIY for the Starbucks and Ionity EV investment.

Rent free will be absorbed by the vendor by way of a rent top up or price adjustment reflective of the completion date.

VAT

Vat is applicable but it is assumed that the sale can be treated as a TOGC and therefore VAT will be waived.

Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, the preferred purchaser will be required to provide identification and proof of address, prior to exchange.

Viewing

For a formal viewing strictly by appointment with Savills and Monk & Partners.



Adam Bullas

abullas@savills.com
023 8071 3957
07812 965 395

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