



CGI



Co-op, Starbucks and IONITY Investment For Sale

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

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



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 (AFL's) 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.
- Offers invited in the region of £3,800,000, representing 5.55% NIY on a forward commitment basis.
- Offers are invited in excess of £1,500,000, reflecting a 5.50% NIY, for the Co-operative.
- Offers are invited in excess of £2,300,000, reflecting a 5.75% NIY, for the Starbucks and EV charging.

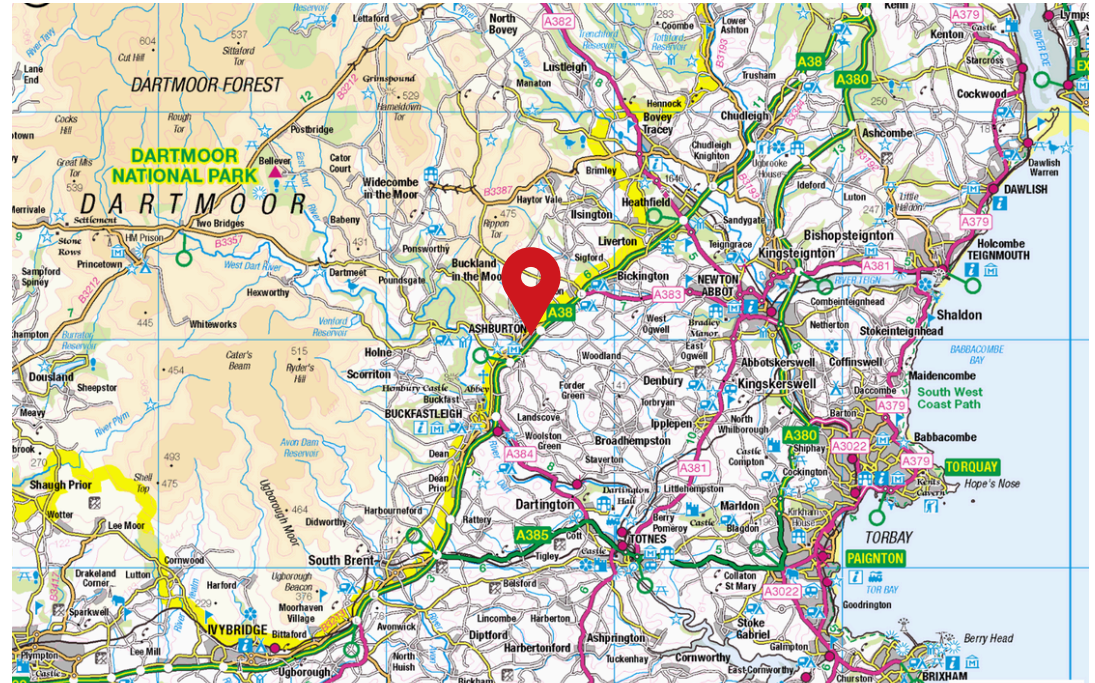
Location

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. Dolbeare 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.

LOCATION MAP

STREETVIEW

WHAT3WORDS



Taken August 2025

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 has been granted for a convenience store, a drive thru unit and EV parking. Works have commenced with a full practical completion planned for Q4 2025.

The drive-thru unit set on a 0.36 acres site has been let to Starbucks and will comprise a purpose-built restaurant with a dedicated drive-thru lane. The unit will total approximately 1,840 sq. ft and have 15 car parking spaces with an anticipated completion date of October 2025.

The convenience store set on a 0.56 acres site has been pre-let to The Co-op Group Food Ltd and will provide 4,273 sq. ft of retail and storage space. The brand-new single-storey unit will include parking for 17 cars and a loading bay. It will be constructed using a portal frame design and clad in stone and timber with some render. The convenience store has an anticipated completion date of July 2025.

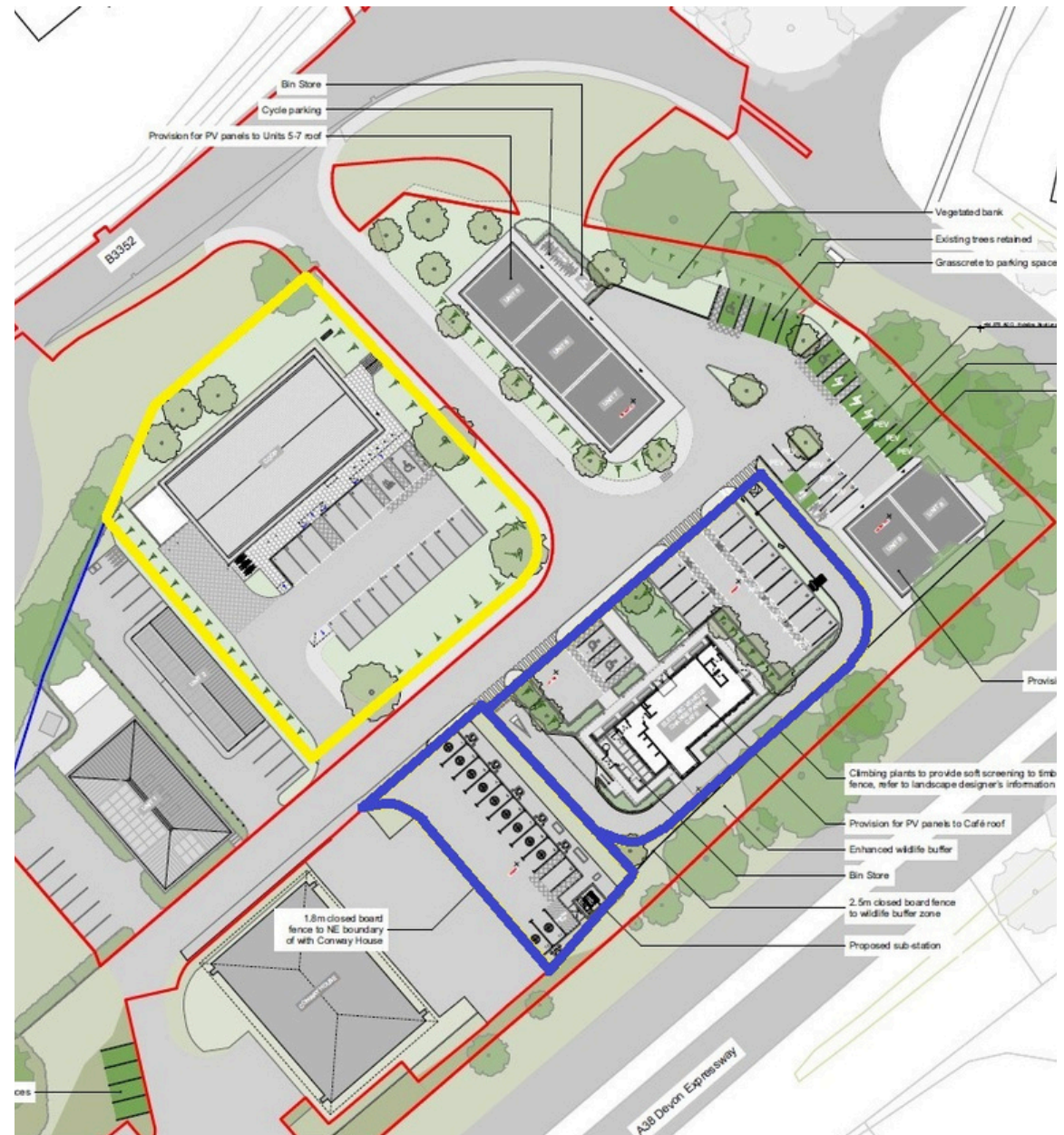
Along with the car parking spaces from the two occupiers, there is 10 additional EV charging bays, which sit on a site area of 0.14 acres and have been let to Ionity GmbH.

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.

CGIs and floor plans are available upon request.

Planning

Planning permission has been granted for the site 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.



Indicative outline only






CGI - Indicative only



CGI - Indicative only

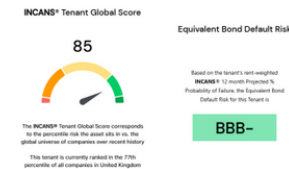
Tenancy Schedule

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)

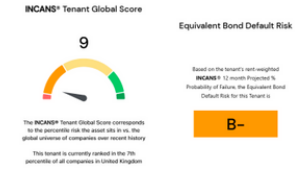
Total - £224,500

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.



Taken August 2025

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 by way of forward commitment, with purchaser's costs of 6.52%. Alternatively, individual offers for each demise, as indicated in yellow on our lotting plan, are invited based on the same yield guide.

As mentioned previously, the site can also be lotted, with the Co-operative available at offers in excess of £1,500,000, reflecting a 5.50% NIY, and the Starbucks and EV charging available at offers in excess of £2,300,000, reflecting a 5.75% NIY.

A 5% deposit will be payable on exchange with completion upon practical completion of the units and lease completions (scheduled for October 2025). Rent free will be absorbed by the vendor byway 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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