

19-29 Pimlico

Torquay, Devon, TQ1 1EU





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Large Block of Industrial Units in Town Centre Location
Gross Internal Area Approx. 1,660m² (17,868 sq ft)
6x Units Spread Across Ground and First Floor
5x Let on Commercial Agreements Generating £53,400p.a.
Potential to Grow Rental Income and Increase Profitability

LOCATION

The property is located in Torquay Town Centre, at the rear of the pedestrianised section of Union Street and on the vehicle one way system that runs through the town centre.

Opposite the property is a large loading only zone, suitable for use by the units.

DESCRIPTION

The property is arranged as six commercial units across ground and first floor levels. Five of the units are currently let and are utilised for light industrial/ storage uses. The units are currently generating a gross rental income of £53,400 per annum.

The first floor of 19 Pimlico is vacant and has a potential to be let for approximately £7,200 per annum.

Ref No: 5144

£325,000 Freehold

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The accommodation briefly comprises:-

19 GROUND FLOOR PIMLICO

Currently used as a store. Benefitting from roller shutter access.

Width – 35m (114' 10")

Depth – 10m (32' 10")

19 FIRST FLOOR PIMLICO

Width – 35m (114' 10")

Depth – 10m (32' 10")

21 – 23 PIMLICO

First Floor Unit. Currently used as a store.

Width – 15.80m (51' 10")

Depth – 16.56m (54' 4")

25 PIMLICO

Ground Floor Unit. Benefitting from roller shutter access. Currently used as a car dealership.

Width – 15.26m (50' 1")

Depth – 15.52m (50' 11")

27 – 29 GROUND FLOOR PIMLICO

60' 4" x 52' 2" (18.40m x 15.90m) (max)

Ground Floor Unit. Used as store.

27-29 FIRST FLOOR PIMLICO

First Floor Unit. Benefitting from roller shutter access. Currently used as a car/vehicle restoration workshop.

Max Width – 22.46m (73' 8")

Max Depth – 17.13m (56' 2")

Min Depth – 4.21m (13' 10")

TENURE

Freehold subject to the current occupational leases.

LEASES

The units are all let on simple commercial agreements and are let on Internal Repairing basis.

The vendor currently covers all buildings insurance costs. New owners may wish to change this and recharge tenants for a proportion of the insurance cost.

PRICE

An asking price of £325,000.

UTILITIES

The units are each sub metered for electricity. The landlord pays for the supply and recharges tenants.

There is no gas present in the units.

Water is limited to a couple of the units and there are no toilets in any of the units.

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RENT SCHEDULE

UNIT	LEVEL	USAGE	RENT (PM)	RENT (PA)
19 GF	Ground Floor	Storage	£1,250	£15,000
19 FF	First Floor	Vacant		
21-23	First Floor	Storage	£600	£7,200
25	Ground Floor	Car Sales	£1,200	£14,400
27-29 GF	Ground Floor	Storage	£400	£4,800
27-29 FF	First Floor	Car Restoration	£1,000	£12,000
			£4,450	£53,400

BUSINESS RATES

The landlord currently pays the business rates for the whole property. However, this could be reassessed to create individual rates listings for each unit.

2023 List: £41,000. Currently the rates payable are £20,459 (excluding any possible relief options).

VAT

The property is not elected for VAT and therefore is not chargeable on rent.

LEGAL COSTS

Each party will be responsible for their own legal costs unless expressly agreed otherwise.

EPC RATING D

VIEWING

Viewing is highly recommended and can be arranged by prior appointment with the Agents, Bettesworths. Tel. 01803 212021.

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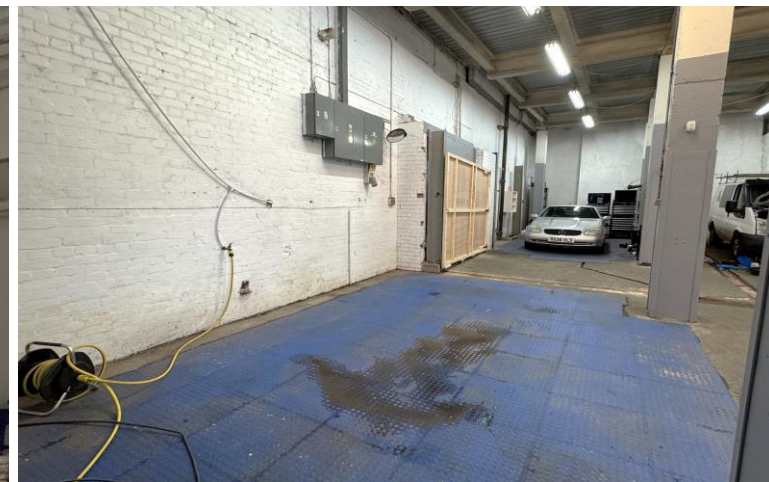
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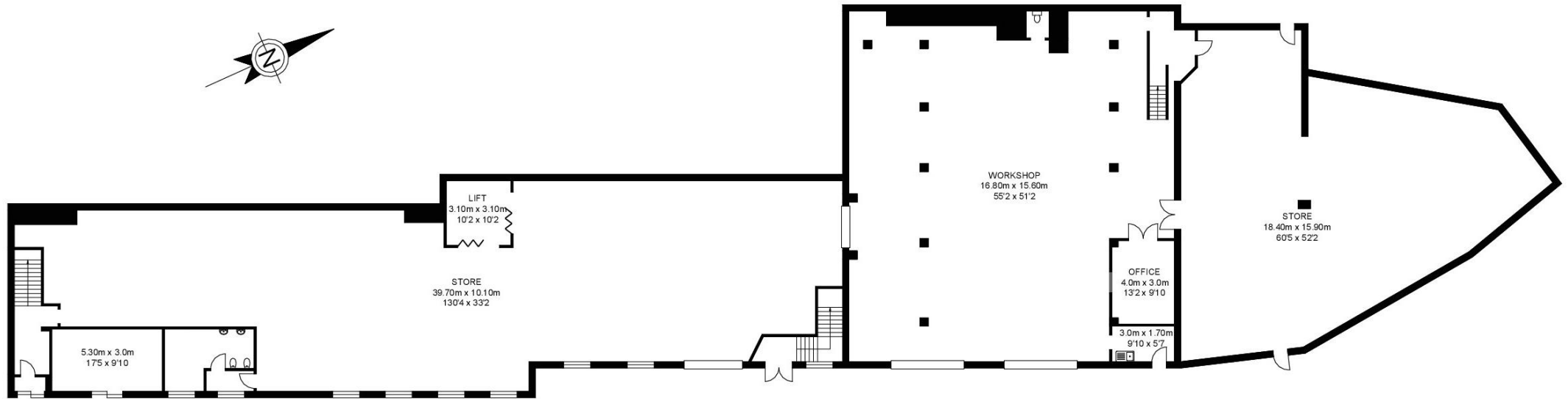
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GROUND FLOOR

APPROX. GROSS INTERNAL FLOOR AREA 8689.70 SQ FT / 807.30 SQM

For illustrative purposes only. Not to scale.
Whilst every attempt has been made to ensure accuracy of the floor plan all measurements are approximate and no responsibility is taken for any error, omission or measurement.

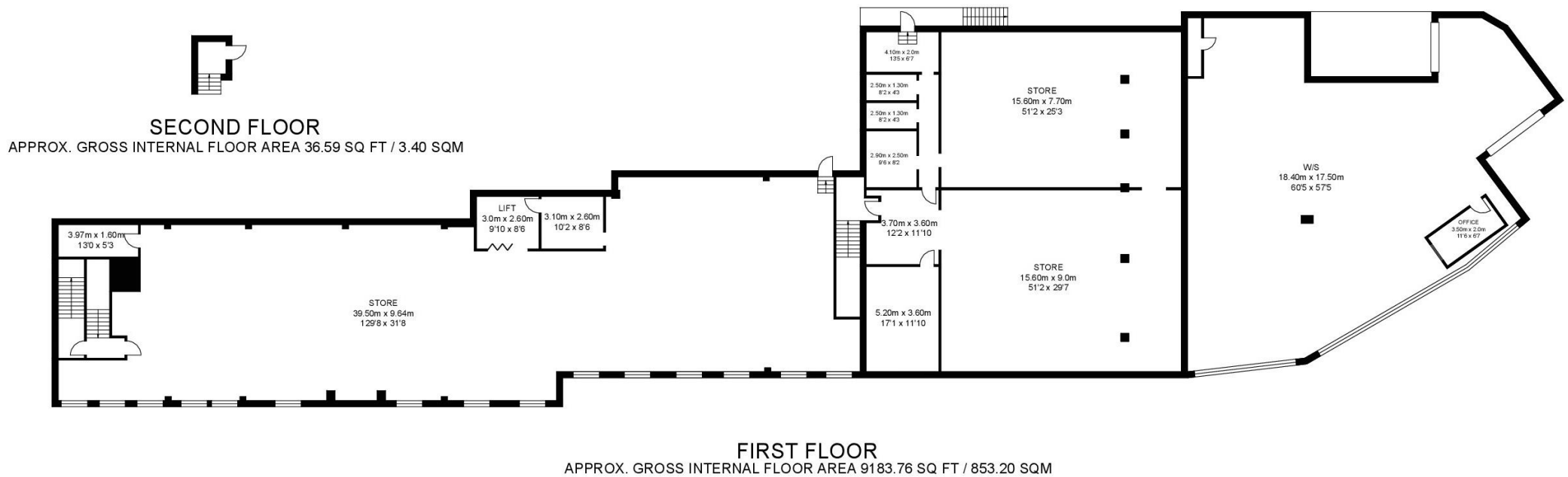
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29/30 Fleet Street
Torquay
Devon
TQ1 1BB



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