WD73LWS

Paignton, Devon, TQ3 2AD



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Substantial Semi-Detached HMO Investment Opportunity Licensed as an 8-Room HMO Including a 1-Bed Self-Contained Flat Potential to Add Value Through Refurbishment & Reconfiguration Large Rear Garden & Off-Road Parking for Three Vehicles Popular Residential Location – Easy Access to Town & Seafront

LOCATION

Polsham Park is a desirable and well-established residential area in Paignton, Devon. It is conveniently located within walking distance of the Seafront and Paignton town centre, providing access to a wide range of shops, restaurants, and local amenities. The area benefits from excellent transport links, including nearby bus routes and Paignton railway station, offering easy connections to Torquay, Exeter, and beyond.

DESCRIPTION

21 Polsham Park is a substantial semi-detached property that has been run as a House in Multiple Occupation (HMO) for many years. The property is currently licensed by Torbay Council as an 8-room HMO.

The property is now offered for sale due to the passing of the previous owner. Occupancy levels have been reduced, as the vendors haven't wanted to take on new tenancies before selling. The property is currently occupied by four long-term tenants and the vendors. The property offers a current income stream whilst also offering a large amount of potential for purchasers to add value through refurbishment and reconfiguration.

Internally, the property is arranged with 9 rooms, 7 of these are licensable bedrooms and 2 of these rooms are too small to be let individually. Each lettable room has their own kitchenette in the room and shared bathrooms are available on each floor.

To the rear of the property is a self-contained, 1-bedroom flat, which is also licensed under the HMO register. Below the property is a two-room basement which is currently limited to storage use.

Externally, the property includes off-road parking for two vehicles to the front and a large private rear garden.

Ref No: 4660

Offers in the Region of £310,000 Freehold





Basement

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3.66m x 2.56m (12" x 8'5")

16.0 sq. metres (172.4 sq. feet)

Basement

3.66m x 1.72 (12" x 5"8")

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RENT

The passing rent is approximately £17,000 per annum. Only 4 rooms are occupied and there is plenty of room for growth.

UTILITIES

The rooms are let on an all-inclusive of rent basis. The landlord is therefore responsible for all bills.

The property is connected to mains water and drainage, electric, and gas. Heating is supplied by a gas boiler, which has recently been replaced.

HMO LICENCE

The property is currently licensed as an 8-room HMO with Torbay Council.

TENURE

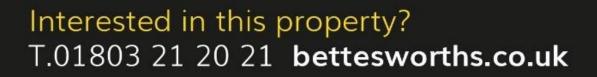
The property is offered for sale freehold, subject to the occupational residential tenancies.

COUNCIL TAX BAND F

EPC RATING E

VIEWING

Viewings are strictly by prior arrangement with the Sole Agents, Bettesworths. Tel. 01803 212021.





Total area: approx. 241.0 sq. metres (2593.7 sq. feet)





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