



16 Torbay Road & 5 Queens Park Road

Paignton, Devon, TQ4 6AF



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Large Mixed-Use Investment For Sale
Located On Paignton's Highly Sought After "Golden Mile"
Close To Paignton Town Centre, Sea Front, Rail & Coach Stations
Ground Floor Catering Unit & 3 x 2 Bedroom Self Contained Flats
All Currently Let Producing an Income of £31,688 Per Annum

LOCATION

Situated on Torbay Road, lovingly referred to as 'Paignton's Golden Mile' which connects Paignton town centre to the seafront, this property enjoys the best of both Paignton's busy retail centre and the more tourist focussed area of town. Walking distance to Paignton's Sea Front, Town Centre and rail & coach station. This area is a highly sought after residential and commercial location in Paignton.

Queens Park Road is located to the rear of Torbay Road and is a quiet back lane with on street parking and a fabulous outlook over Paignton's Bowls, Rugby and Cricket clubs.

DESCRIPTION

Forming part of a stunning period, Grade II listed terrace. The exterior of the terrace is beautifully presented, and construction is dated from the 1890-1900's. The property itself consists of 3 self-contained, 2-bedroom flats on the upper floors and a commercial unit on the ground floor.

The commercial unit is currently let to a pasty shop franchise, at a rent of £11,000 per annum until 31st December 2028.

The residential accommodation is accessed via an external staircase at the rear of the property. The three spacious 2-bedroom flats are arranged over first, second and third floor levels, with high ceilings and views over the Paignton's Bowls, Rugby and Cricket clubs towards Roundham. Two of the three flats also benefit from balcony areas. The flats are let on ASTs, generating a gross rental return of £20,160 per annum.

To the rear of the property is off road parking for 4 vehicles. The landlord currently rents out one of these spots to a private individual at circa £44 per calendar month.

The current set up lends itself perfectly to either retaining under one freehold as a mixed-use investment or, to split the units on separate titles to realise a potential capital uplift.

Ref No: 4988

£415,000 Freehold

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The accommodation briefly comprises:-

16 TORBAY ROAD - COMMERCIAL UNIT

GIA – 43m² (463 sq ft).

Let to a Private Individual T/a Oggy Oggy Pasty Shop, at a rent of £11,000 per annum until 31st December 2028. Tenant break option on 31st December 2027.

5 QUEENS PARK ROAD - RESIDENTIAL ACCOMMODATION

Accessed via an external staircase at the rear of the premises.

ENTRANCE LOBBY

With door to flat x and stairs leading up to the other two flats.

LANDLORD STORE

9' 10" x 3' 11" (3.00m x 1.20m)

FIRST FLOOR FLAT

LOUNGE

18' 4" x 13' 5" (5.58m x 4.08m)

KITCHEN

8' 2" x 6' 11" (2.48m x 2.10m)

BEDROOM

17' 1" x 8' 8" (5.20m x 2.65m)

Located at the rear of the property with a balcony and views over local sports fields and towards Roundham.

BEDROOM

11' 10" x 14' 7" (3.60m x 4.44m)

BATHROOM

6' 11" x 6' 8" (2.12m x 2.03m)

UTILITY ROOM

6' 9" x 3' 7" (2.06m x 1.10m)

With space for washing machine, tumble dryer and storage.

SECOND FLOOR FLAT

Large 2-bedroom flat or similar size and layout to the First Floor Flat.

THIRD FLOOR FLAT

LOUNGE/KITCHEN

19' 7" x 10' 10" (5.96m x 3.30m) (max)

'L' shaped room.

BEDROOM

19' 7" x 10' 10" (5.96m x 3.30m)

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BEDROOM

16' 0" x 13' 0" (4.87m x 3.97m)

SHOWER ROOM

WC

RENTS

The current rental breakdown is:

Ground Floor Commercial Unit - £11,000 Per Annum.

Flat 1- £580 Per Month.

Flat 2- £550 Per Month.

Flat 3- £550 Per Month.

Parking Space- £43.34 Per Month.

UTILITIES

All the units are separately metered for utilities. Tenants are responsible for their own usage.

BUSINESS RATES

2023 List: £7,400.

The commercial tenant is responsible for their own business rates. 100% Small Business Rates Relief is available for eligible parties on this premises.

COUNCIL TAX BANDS

Flat 1 – A

Flat 2 – B

Flat 3 – B

EPC RATINGS

Commercial Unit - Awaited

Flats 1 & 2 – Awaited

Flat 3 – E

VIEWING

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

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