

19 Market Street

Ref No: 4364

Torquay, Devon, TQ1 3AF



Substantial Town Centre Mixed Use Freehold Investment

A Licensed Six Bedroom HMO & Ground Floor Retail Unit

Gross Income of £39,412 Per Annum (when fully let)

High Yield Investment Opportunity – 13.83%

Viewing Highly Recommended

£285,000 Freehold

Interested in this property?
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DESCRIPTION

This substantial freehold property is situated on Market Street, Torquay. Market Street is a mixture of independent businesses and residential accommodation, linking directly into the town centre and connecting the residential areas of Ellacombe, Plainmoor and Babbacombe.

19 Market Street is currently arranged as a mixed-use investment with ground floor commercial unit and a licensed HMO on the first & second floors. The commercial unit has been let to a new tenant on a 12 month lease, at an annual rent of £4,800 from June 2024. Recently refurbished to a high standard. On the upper floors, the licensed HMO has been renovated to a good standard and managed well by the current owner, producing a gross rental income of £34,612 per annum (when fully let).

The property is offered for sale as a going concern investment and early viewing is highly recommended.

The accommodation briefly comprises:-

RETAIL UNIT

Currently let on a 12 month lease at a rent of £4,800 per annum, lease date June 2024.

RETAIL AREA

27' 1" x 14' 8" (8.25m x 4.46m)
Fitted out to a high spec.

Door to:-

REAR HALLWAY

With under stairs cupboard.

KITCHENETTE

10' 11" x 10' 0" (3.33m x 3.06m)

OFFICE/TREATMENT ROOM

10' 6" x 7' 0" (3.19m x 2.13m)

WC

RESIDENTIAL ACCOMMODATION

Access via separate roadside entrance door to:-

ENTRANCE HALL

With fuse board and fire alarm panel.

Stairs to:-

FIRST FLOOR

BEDROOM 5 – Let at: £520 pcm

12' 8" x 11' 3" (3.86m x 3.42m)
Double room with window to side and en-suite shower room with WC and wash hand basin.

COMMUNAL SHOWER ROOM

With shower cubicle, WC, wash hand basin and electric towel rail.

BEDROOM 3 – Let at: £505 pcm

Double room with wash hand basin.

BEDROOM 4 – Let at: £606 pcm

18' 8" x 12' 9" (5.69m x 3.88m)
Double room with window to front and wash hand basin.

Stairs to:-

SECOND FLOOR

KITCHEN/COMMUNAL DINING ROOM

12' 6" x 13' 9" (3.80m x 4.18m)
Well appointed kitchen diner with a range of matching wall and base units, two built in electric cookers with filter canopy hoods over, inset sink and window to side.

COMMUNAL SHOWER ROOM

With shower cubicle, WC, wash hand basin and heated electric towel rail.

SEPARATE WC

With wash hand basin.

BEDROOM 1 – Let at: £411.66 pcm

12' 0" x 9' 3" (3.65m x 2.82m)
Double room with window to rear and wash hand basin.

BEDROOM 2 – Let at: £411.66 pcm

13' 1" x 9' 5" (4.00m x 2.86m)
Double room with window to front and wash hand basin.

BEDROOM 6 – Let at: £430 pcm

9' 8" x 9' 4" (2.94m x 2.85m)
Double room with window to front and wash hand basin.

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The letting rooms are let on 6 month Assured Shorthold Tenancy Agreements and the rents are inclusive of all utilities and council tax.

RATEABLE VALUE – COMMERCIAL UNIT

2023 List: £5,600.

Please note this is not Rates Payable. The unit is eligible for 100% Business Rate Relief for Small Businesses.

COUNCIL TAX BAND 'B'

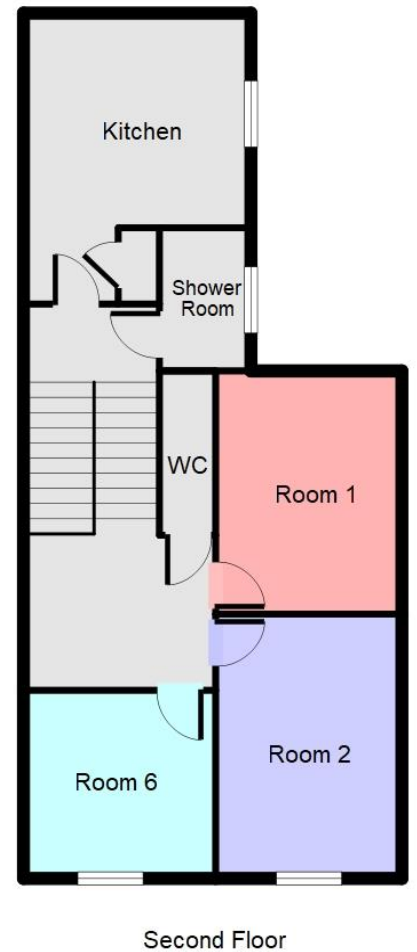
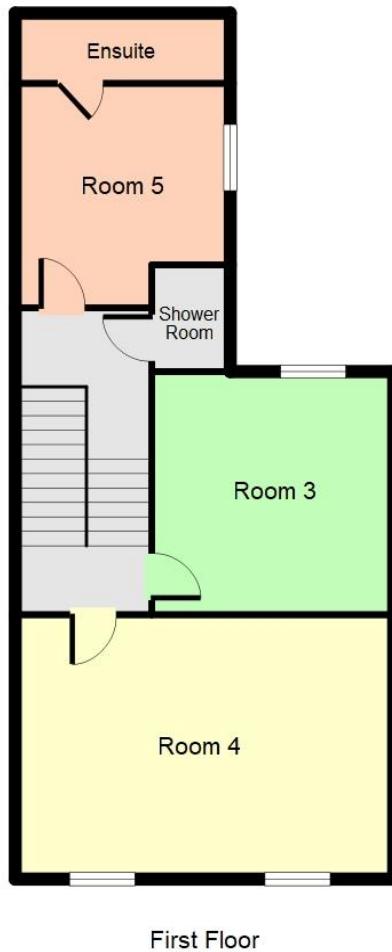
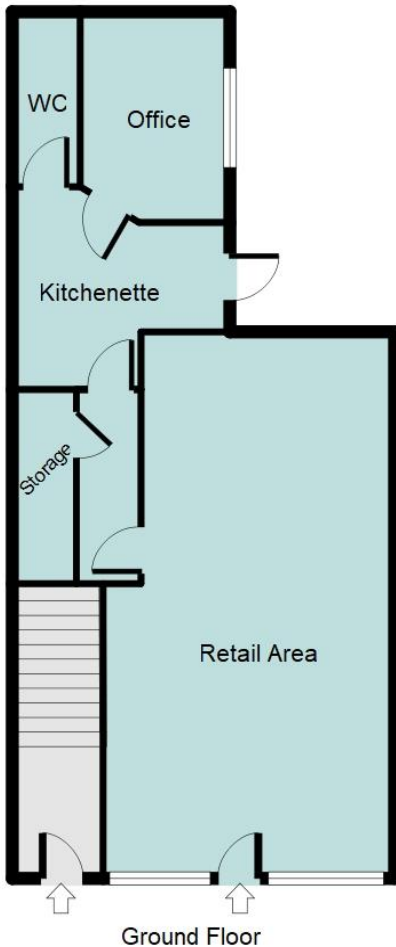
HMO LICENSING

19 Market Street, was listed on the public register for HMO's at the time of publication of this document. Interested parties are advised to make their own enquiries with the Local Authority, Torbay Council.

EPC RATINGS

19 Market Street (Retail Unit) – D

19a Market Street (HMO) – E



Interested in this property?

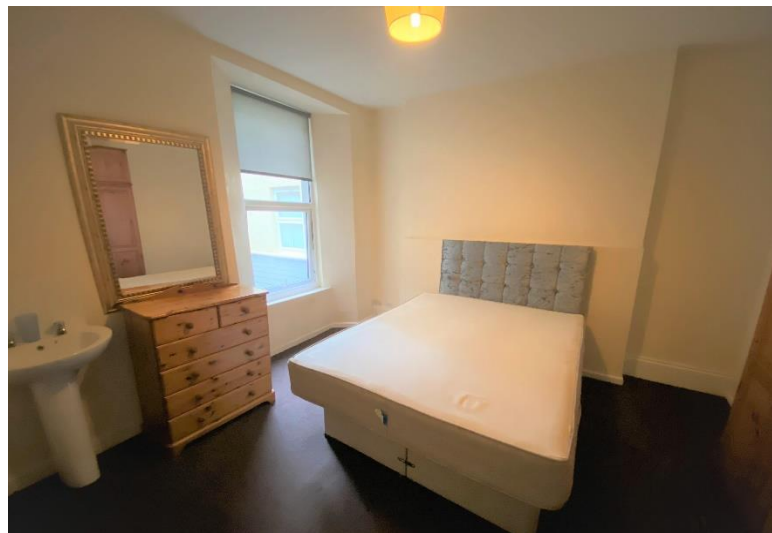
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