

15 Market Street

Ref No: 4813

Torquay, Devon, TQ1 3AF



Town Centre Commercial Investment

Net Internal Area 62m² (667 sq ft)

Let at £6,000 Per Annum until August 2026

Offering an Initial Yield of Over 13%

Of Interest to SIPP/ SSAS Investors

£45,000 Leasehold

Interested in this property?
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DESCRIPTION

Situated on Market Street, the premises is well placed to benefit from the footfall generated from Union Square Shopping Centre. The property is highly visible to large volumes of foot and vehicle traffic that flow from the town via the Union Street one way system.

Market Street is an established and long-standing trading area for small businesses looking to locate on the very edge of Torquay's prime retail area but with affordable property overheads.

15 Market Street is currently let to an Asian Grocery Market. The property offers an excellent opportunity to purchase a high return commercial investment – priced to sell.

The accommodation briefly comprises:-

RETAIL AREA

15' 6" x 27' 4" (4.72m x 8.33m)

STORE

7' 7" x 13' 1" (2.3m x 3.98m)

STORE

16.5m² (177 sq ft)

WC

LEASE

Let on a 6-year lease at £6,000 per annum from August 2020.

TENURE

The property is offered for sale on a new long leasehold, to be created. The terms of this leasehold are to be agreed but the suggestions are a 999-year lease on a peppercorn ground rent.

BUSINESS RATES

2023 List: £6,300

Please note: This is not Rates Payable. 100% Small Business Rates Relief will be available to eligible occupiers. Interested parties are advised to make their own enquiries with the Local Billing Authority, Torbay Council.

LEGAL COSTS

Each party are to be responsible for their own costs incurred.

EPC AWAITED

VIEWING

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

CODE FOR LEASING BUSINESS PREMISES IN ENGLAND AND WALES 2007:

The Code for Leasing Business Premises in England & Wales 2007 advises prospective tenants to seek professional advice before entering into a tenancy agreement. For further details, and to view the Code, please visit www.leasingbusinesspremises.co.uk



www.bettesworths.co.uk
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IMPORTANT NOTE: Messrs Bettesworths for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract; (ii) no person in the employment of Messrs Bettesworths has any authority to make or give representation or warranty whatever in relation to this property. The fittings, equipment and services have not been tested by the agents.

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