

16-17 Fleet Street

Ref No: 4984

Torquay, Devon, TQ1 1DB



Mixed Use Investment in Torquay Town Centre

Prime Commercial Pitch on Torquay's Main High Street

Retail Let to a Noodle Bar on a 7 Year Lease at £17,000 Per Annum

Spacious 3-Bedroom Flat – Let at £675pcm

Gross Rental Income of £25,100 Per Annum

£300,000 Freehold

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LOCATION

Located in Torquay Town Centre, the property is situated at the southern end of the pedestrianised Fleet Street. Directly opposite the unit is the popular Fleet Walk Shopping Centre which has attracted a variety of national and independent retailers, including Salt Rock, TK Maxx, Trespass, KFC, Poundland, Sports Direct and Deichmann Shoes. Fleet Streets proximity to Torquay's harbourside makes it a high footfall area with many locals and tourists walking past the property all year round.

DESCRIPTION

A mixed use investment, comprising a ground floor catering unit and a smart 3-bedroom flat.

The ground and first floor are let to a Noodle Bar operator on a 7-year lease from 10th June 2024 at a rent of £17,000 per annum.

The residential accommodation (Printers Level) is accessed via the rear of the property on Braddons Hill Road West. The flat is a spacious 3-bedroom property, with a private patio courtyard. The flat is currently let to a tenant on an Assured Shorthold Tenancy at a rent of £675pcm.

The accommodation briefly comprises:-

RETAIL UNIT

GROUND FLOOR AREA

71m² (764 sq ft)

Stairs lead to:-

FIRST FLOOR

STOCK ROOM

18' 3" x 11' 7" (5.55m x 3.53m)

STOCK ROOM/OFFICE

22' 1" x 12' 8" (6.72m x 3.86m)

CUSTOMER WCS

RESIDENTIAL ACCOMODATION

Accessed via Braddons Hill Road West.

PATIO COURTYARD

A private, walled and gated entrance courtyard.

HALLWAY

With doors leading to:-

LOUNGE

17' 0" x 12' 3" (5.18m x 3.74m)

KITCHEN

8' 10" x 6' 1" (2.69m x 1.86m)

BEDROOM

11' 7" x 5' 7" (3.52m x 1.71m)

BEDROOM

15' 1" x 10' 9" (4.59m x 3.28m)

BEDROOM

12' 5" x 8' 4" (3.79m x 2.54m)

BATHROOM

12' 1" x 4' 11" (3.68m x 1.50m)

UTILITIES

The flat benefits from gas central heating and individual electric and water meters. The commercial unit is metered for electric and water.

TENURE

The freehold of the property is offered for sale, subject to the commercial lease and the assured shorthold tenancy.

The Crystal shop (15 Fleet Street) is held by a separate owner on a freehold title. We understand this is to create a flying freehold.

LEASE

The commercial unit is currently let to a private individual trading as a Noodle Bar. Let on a 7-year lease from 10th June 2024 at a rent of £17,000 per annum. The tenant has an option to break on the 10th June 2028.

The flat is let to a tenant on an Assured Shorthold Tenancy for the last 4 years, with a passing rent of £675pcm.

BUSINESS RATES

2023 List: £12,750.

The commercial tenant is responsible for any business rates payable on their demise. Eligible business are able to claim Small Business Rates Relief on this premises.

COUNCIL TAX BAND

Residential accommodation - B.

EPC RATINGS

Commercial Unit – B. Residential Accommodation - D.

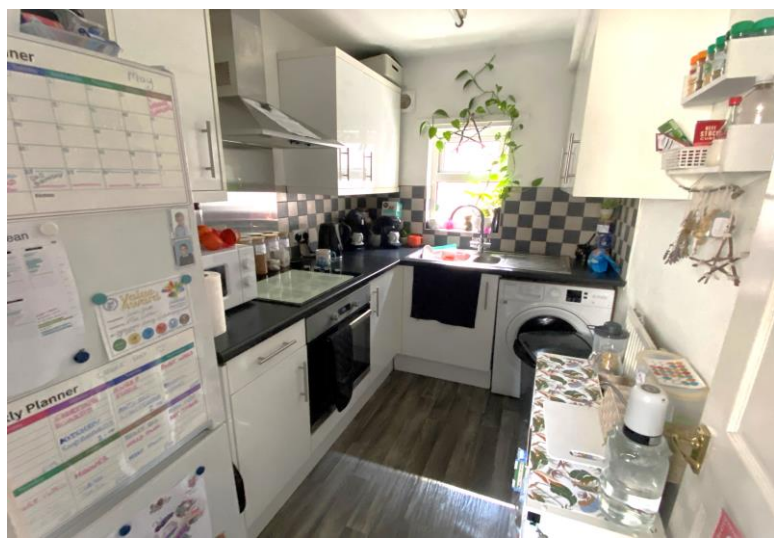
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