

Aaron Fox

FOR SALE

GROUND FLOOR RETAIL INVESTMENT IN PRIME TOWN CENTRE LOCATION

Retail area of approximately 55 sq.m (600 sq.ft)

On the upper floors are three 2 bedroom flats
which are currently let and available if required

**19 FLEET STREET
TORQUAY**



A rare opportunity to acquire a prime freehold retail investment in the centre of Torquay. The property comprises the ground floor retail unit, but with the ability to also acquire the 3 flats over if required.

01392 204303

Lynx House, Pynes Hill, Exeter, EX2 5JL
www.aaronfox.co.uk

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SITUATION AND DESCRIPTION

The property is situated in Fleet Street, the prime retail area of Torquay and directly opposite one of the main entrances to the Fleet Walk Shopping centre. Adjoining users include Superdrug, Poundland, KFC, Lloyds TSB, Bonmarche, New Look, T K Max, Ladbrokes, Body Shop.

The three coastal resorts of Torquay, Paignton and Brixham together form the Borough of Torbay, with Torquay being the principal town. Torquay has prospered and developed into a famous international holiday resort, whilst still retaining its popularity as a select residential and retirement area. The town boasts an extensive range of recreational and sporting facilities, being particularly noted for its warm climate, safe bathing and two picturesque harbors in the centre of the town, the Torquay Marina, the English Riviera Centre, and the Fleet Walk Shopping Development.

Communications are excellent, with the Cathedral City and County Town of Exeter (21 miles distant) offering further educational, recreational and retail facilities, plus access to the M5 motorway, linking to London and the Midlands via the motorway network. There is a regular Intercity rail service from Torquay to Paddington (approximately 3.5 hours) with regular National and European flights from Exeter Airport, and a cross channel ferry service from Plymouth (35 miles distant) to northern Brittany and Spain.

ACCOMMODATION

Brief details of the accommodation with approximate maximum internal dimensions are as follows:-

GROUND FLOOR RETAIL UNIT

Retail Unit **55sq.m (600 sq.ft) max**

Shop Depth **6.03m (19'9") max**

Shop Width **9.24m (30'4") max**

External Frontage **6.14m (20'2") max**

The property has a double fronted aluminium shop front with full length windows and central shuttered doorway. External sun blinds over each window. Suspended ceiling with integrated strip lighting and spots as fitted. Laminate flooring.

Toilet

With low level WC suite and wash hand basin.

Lease

The premises are currently occupied by way of a 10 year lease dated the 6th April 2000 to Mrs L M Levy trading as XS Baggage at a current rent of £10,000 pax.. The landlord is responsible for external repairs and decoration whilst the tenant is responsible for internal repairs and decoration plus maintenance of the shop front.

THE OLD BOARDING HOUSE

The flats, known as the Old Boarding House have recently been refurbished with a separate access from the rear service road. They now comprise a self contained 2 bedroomed flat on each of the 3 floors over, all of which are currently let on Assured Shorthold Agreements at rents of £525 pcm, producing a total gross rental of some £18,900 pax.

These flats are available for sale as one lot either in addition to the shop premise, or as a separately investment.

PRICE AND TENURE

Offers are invited in the region of £169,000 for the freehold of the retail premises, subject to and with the benefit of the tenancy as stated above.

The 3 flats above are also available for sale as one lot. They are each held on individual 999 year leases, with offers sought for the 3 in excess of £300,000, again subject to and with the benefit of the AST agreements in place on completion.

RATES

We have been verbally advised by the rates department at Torbay District Council of the following. Interested purchasers are advised to make their own enquiries: -

Rateable Value £21,000

LEGAL COSTS

Each party to pay their own legal costs involved in this transaction.

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0382)

Aaron Fox

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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings. No person representing AARON FOX has any authority to make or give any representation or warranty whatsoever in relation to this property. **Floorplans** are for illustrative purposes only. Please note that AARON FOX uses every endeavour to ensure the accuracy of its floorplans, however this plan is not necessarily drawn to scale and is intended to provide an approximate layout only. If any of the elements of the plan are important to you, please carry out your own inspection or contact AARON FOX. All rentals and prices are exclusive of VAT where applicable.