

FOR SALE

A SUBSTANTIAL AND WELL-LOCATED GRADE II LISTED INVESTMENT PROPERTY IN THE CENTRE OF TEIGNMOUTH (DEVELOPMENT POTENTIAL, SUBJECT TO CONSENTS)

Lower Ground, Ground & First Floor Offices let to a Doctors practice, with two 2 Bedroom Flats over, both let on AST agreements.

NO 2 DEN CRESCENT, TEIGNMOUTH, DEVON, TQ14 8BG



An opportunity to acquire this substantial mid-terraced freehold Investment property in the centre of the popular coastal town of Teignmouth, in a mixed commercial and residential area. The property comprises a Doctors Surgery on the Lower Ground, Ground & First floors, with a 2 bedroom flat on both the Second and Third Floors. The premises are currently fully let, but may have future development potential, subject to the necessary consents.

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SITUATION AND DESCRIPTION

Teignmouth is a popular and historic seaside resort situated on the South Devon coast between the River Exe and River Teign estuaries. Teignmouth is located approximately 16 miles south of Exeter and 7 miles west of Newton Abbot. Road access is principally via the A379 which forms the picturesque coastal route from Exeter to Newton Abbot and onto Torbay. Access to the M5 motorway is available at either junction 30 approximately 12 miles away, or via the A380 dual carriageway linking with the M5 at Exeter. The town enjoys a mainline railway station with regular service to London (Paddington). Teignmouth has a good resident population which is significantly increased in the summer months.

This Grade 11 listed mid terraced property offers a spacious 5 storey building comprising a Doctors Surgery and offices on the Lower Ground, Ground and First floors, with a public entrance from the Waterloo Street at the rear, plus a private entrance from Den Crescent for the Offices plus the 2 flats over. Both the second and third floors have been converted into a 2 bedroom flat which are also let. The premises therefore offers an investor a significant rental income, with development potential in the future for further residential conversion of the remainder of the building, subject to all the necessary consents.

ACCOMMODATION

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

LOWER GROUND FLOOR

Entrance from Waterloo Street via an electric door into a

Lobby

With Lift to Ground and First Floors plus doors leading to

Waiting Room

6.27m x 4.05m (20'7" x 13'3") max

Spacious room with access to inner hallway.



Toilet

WC suite and wash hand basin.

Reception

2.96m x 1.76m (9'9" x 5'9") max

Glazed counter to waiting area.

Practice Nurse 1

4.30m x 3.67m (14'1" x 12'0") max

Range of wall and base units to one wall. 2 stainless steel sinks with drainer.



Practice Nurse 2

3.10m x 2.58m (10'2" x 8'6") max

Range of wall and base units to one wall. 2 stainless steel sinks with drainer.



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Practice Nurse 3

3.89m x 2.17m (12'9" x 7'1") max

Range of wall and base units to one wall. 2 stainless steel sinks with drainer.

Consulting Room 1

4.91m x 2.58m (16'1" x 8'6") max

Window to front. Vanity unit with wash basin.



Consulting Room 2

4.93m x 2.67m (16'2" x 8'9") max

Window to front. Vanity unit with wash basin. Old kitchen range.



Inner corridor

With stairs to ground floor entrance and door to front courtyard with external stairs to Den Crescent.

Toilet

WC suite with wash hand basin.

Lift from the rear reception area or stairs at the front lead up to

GROUND FLOOR

Entrance hall from Den Crescent with double doors to inner lobby with stairs leading to the first floor offices and the flats on second and third floors.

Reception / Waiting Room **5.06m x 1.71m (16'7" x 5'7") max**

Reception counter with waiting area and doors to

Office No 1

3.11m x 2.30m (10'2" x 7'6") max

Glazed counter to waiting area.

Office No 2

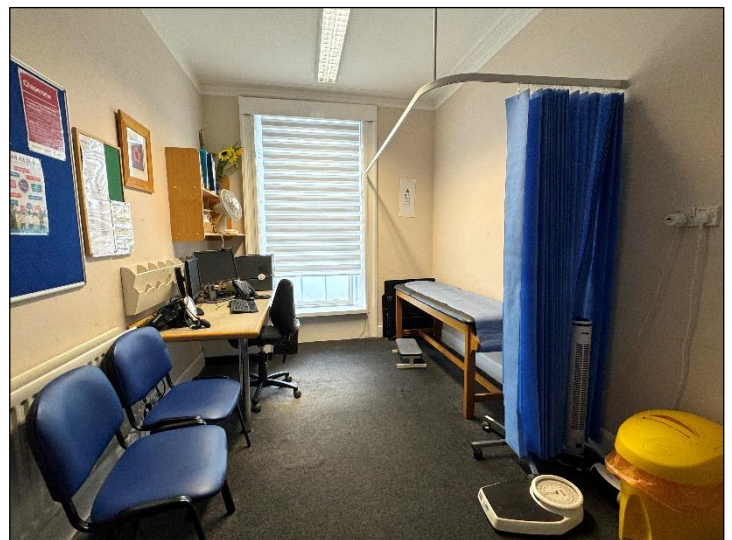
7.07m x 4.26m (23'2" x 13'1") max

Skylight. Marble fireplace with overmantel and cast iron grate.

Consulting Room No 3

4.93m x 2.76m (16'2" x 9'0") max

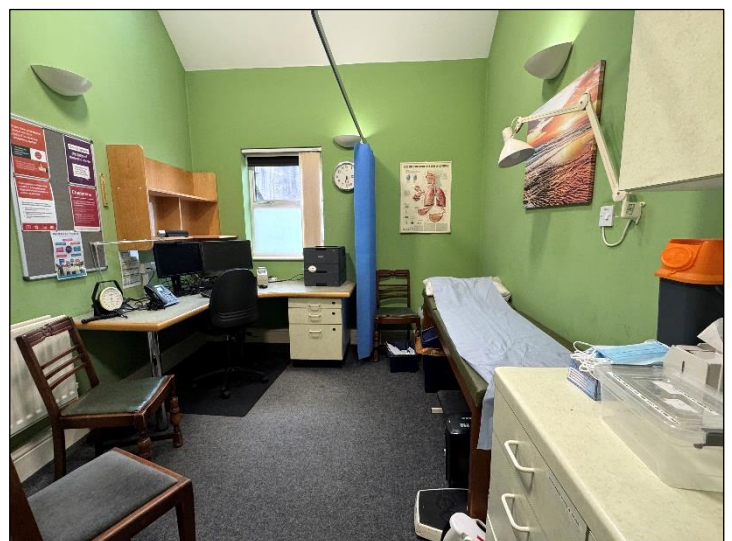
Window to front. Wash basin in vanity unit.



Consulting Room No 4

4.93m x 2.76m (16'2" x 9'0") max

Window to front. Wash basin in vanity unit.



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Toilet

WC suite with wash hand basin.

Lift

8 person lift to Lower Ground Floor and First Floor.

Consulting Room No 5 **4.20m x 2.93m (13'9" x 9'7") max**
2 roof lights. Wash basin with vanity unit.

Office No 3 **4.42m x 3.18m (14'6" x 10'5") max**
2 sky lights.

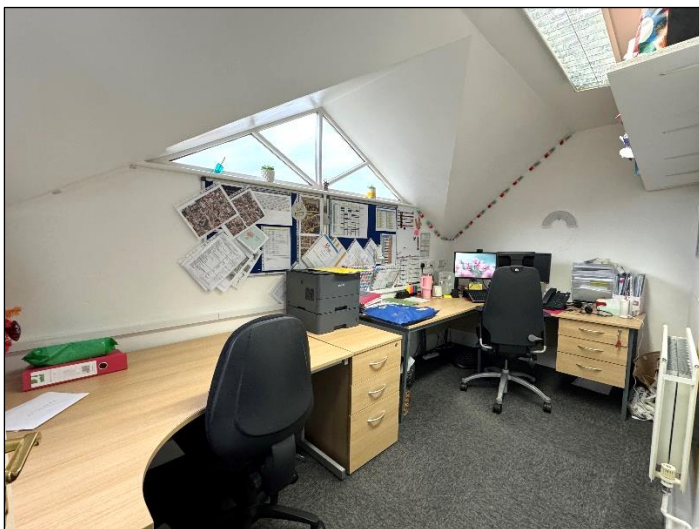


Kitchen

Range of wall and base units with stainless steel sink and single drainer. Valliant boiler plus hot water tank. Sky lights.

FIRST FLOOR

Rear Office No 4 **4.15m x 2.05m (13'7" x 6'9") max**
Windows to rear.



Toilet

WC suite and wash hand basin.

Lift and stairs access to Ground Floor from the inner lobby. Stair also lead up to the 2 flats above.

Staff / Cloakroom Room **4.14m x 2.95m (13'7" x 9'8") max**
Doors to inner lobby.

Office No 5 **5.63m x 4.07m (18'6" x 13'4") max**
Window to ear.



Office No 6 **8.05m x 4.96m (26'5" x 16'3") max**
3 windows to front elevation.



THE FLATS

The 2 flats are accessed from a staircase leading up from the main entrance hall leading off Den Crescent to the front of the building.

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SECOND FLOOR FLAT

Approached from a landing with door to ...

Sitting Room 5.09m x 4.07m (16'8" x 13'4") max

Window to front with view to the sea.

Kitchen 3.02m x 2.57m (9'11" x 8'5") max

Basic range of wall and base units with worktops and inset stainless steel sink with single drainer. Space for fridge. Electric cooker point. Plumbing for washing machine. Window to rear.

Bedroom No 1 5.63m x 3.99m (18'6" x 13'1") max

Bedroom No 2 4.04m x 3.83m (9'11" x 8'5") max

Bathroom

Panelled bath with WC suite and pedestal wash basin. Window.

THIRD FLOOR FLAT

Approached from the above Landing with door to

Sitting Room 5.04m x 3.52m (16'6" x 11'6") max

Dormer window to front with sea views.

Kitchen / Breakfast Room 4.79m x 2.85m (15'9" x 9'4") max

Window to rear. Range of wall and base units. Stainless steel sink with single drainer. Electric cooker point. Space for fridge.

Bedroom No 1 4.56m x 3.93m (15'0" x 12'11") max

Dormer window overlooking the sea.

Bedroom No 2 3.47m x 2.90m (11'4" x 9'6") max

Window to rear.

Bathroom

Panelled bath. Pedestal wash hand basin. WC suite. Window to rear.

EXTERNALLY

To the front of the property are 5 Car Parking spaces which have been used by the surgery in the Crescent Car Park. The property benefits from an entrance at the front from Den Crescent, plus a further entrance at the rear from Waterloo Street.

SERVICES

We are advised mains water, drainage and electricity are available.

LEASE AND TENANCY AGREEMENTS

Doctors Surgery

The Basement, Ground and First Floor is currently let on a new 3 year lease to the Channel View Medical Practice from the 1st April 2025 at a rent of £57,400 per annum. We understand that the lease is drawn on the basis that the Landlords are responsible for the external repair and maintenance with the tenants responsible for the internal repair and decoration, the lift maintenance, plus a share of the common areas via a service charge.

AGENTS NOTE:

We understand that the NHS were hoping to relocate the surgery to a new purpose built premises in Brunswick Street, but this has now been postponed. The Channel View Medical Practice have therefore requested a new 3 year lease of the premises and have accepted an uplift on the rent. Full details available on request.

UPPER FLOOR FLATS

The 2 flats above have been let on AST agreements as below:-

Flat 2 (Second Floor)

AST agreement dated the 16th April 2025 at a rent of £440 pcm (£5,280 per annum)

Flat 3 (Third Floor)

AST agreement dated the 16th April 2025 at a rent of £470 pcm (£5,640 per annum)

Both flats are now a little tired and would benefit from refurbishment.

PRICE AND TENURE

Offers are sought in the region of £600,000 for the freehold of this well-located premises currently producing a rental income of £68,300 per annum, and with potential to increase the rents on the flats if improvement works are completed. The premises also have redevelopment potential once the Surgery relocates into new premises. This would offer an initial gross return of around 10.5% after purchase costs. We understand that VAT is not chargeable on the sale price.

ENERGY PERFORMANCE CERTIFICATE

An EPC has been requested for the premises, a full copy will be available to download from the web site. The rating for the Offices is: E 113. The Rating for Flat 2 is: F 25 and Flat 3 is: G 14. We understand that an exemption has been registered to allow these premises to be let whilst the current tenants are in occupation.

RATEABLE VALUE

Offices - £28,750 (2023 Valuation List)

Flat 2: - Council Tax Band B

Flat 3: - Council Tax Band B

Please contact Teignbridge Council for any queries (01626 261101)

LEGAL COSTS

Each party to bear their own legal costs for this transaction.

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0855)



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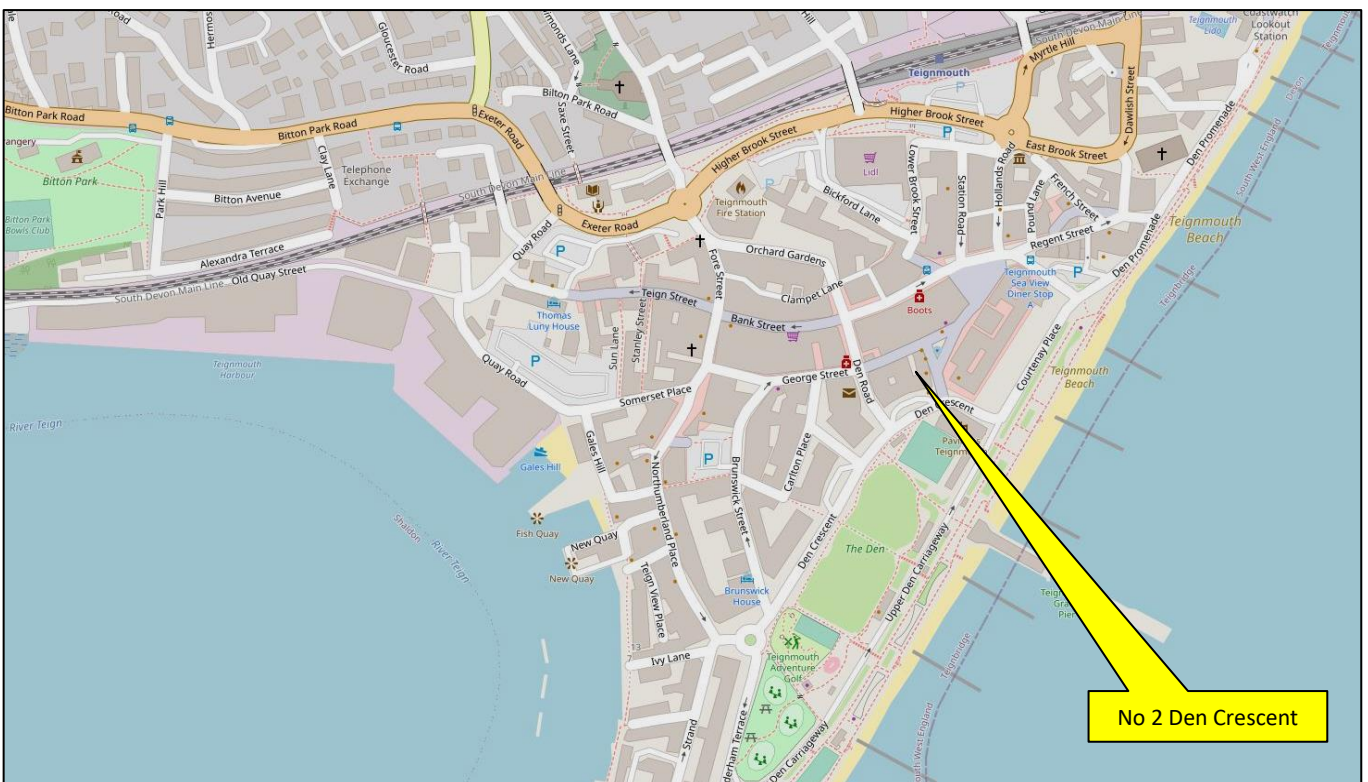
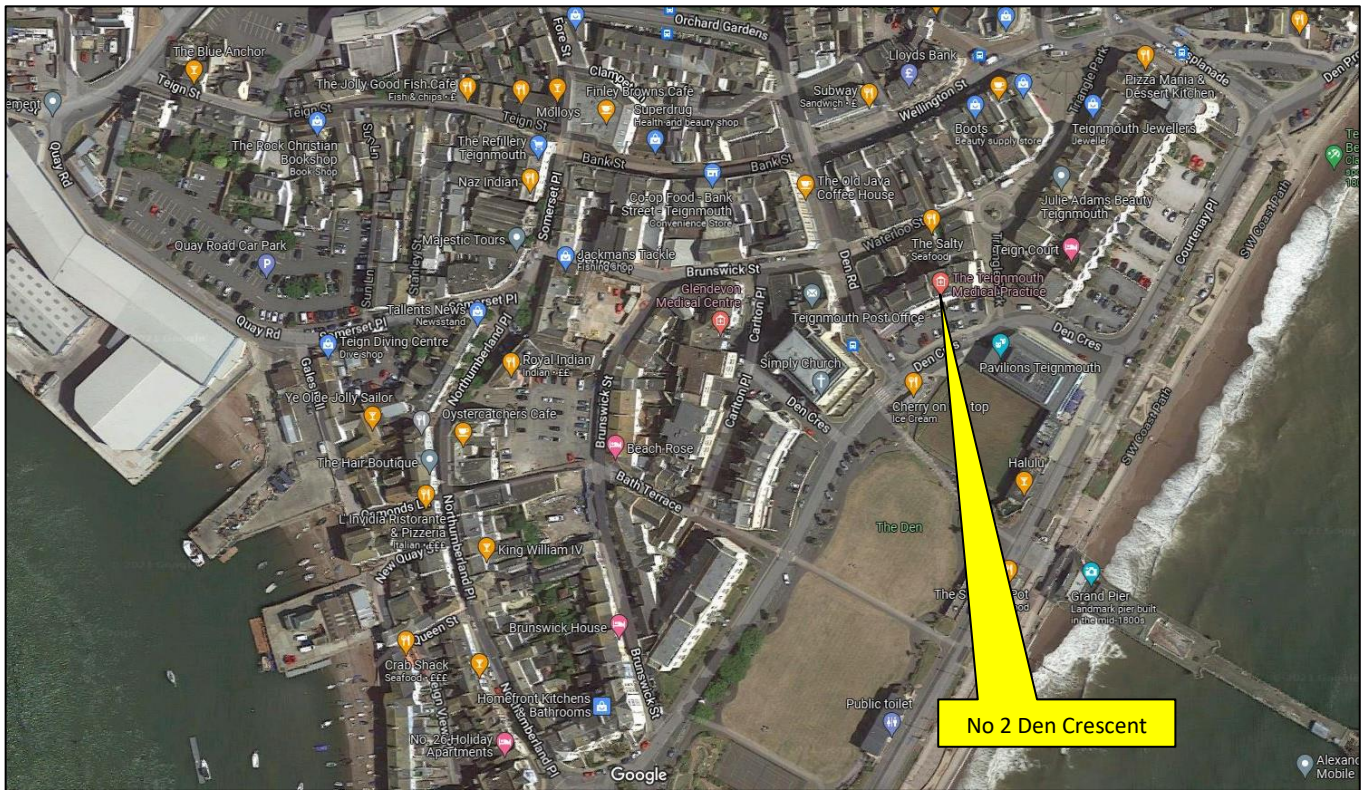
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