

FOR SALE

FREEHOLD TOWN CENTRE INVESTMENT PREMISES

Ground Floor Retail / Hair Salon totalling approx. 46 sq.m (492 sq.ft)

176 UNION STREET, TORQUAY, DEVON, TQ2 5QP



An opportunity to acquire the freehold interest of this Town centre Investment premises comprising a ground floor Hair and Beauty Salon currently let on a 6 year lease from February 2024. The premises are located in Union Street, just up Tor Hill Road and Castle Circus, and leading down into lower Union Street and Fleet Street. The property is close to a number of car Parks and a short walk to the Harbour area.

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SITUATION AND DESCRIPTION

The premises are located in Union Street, in the centre of Torquay, and comprise a ground floor commercial premises trading as a busy and well fitted Hair and Beauty salon. On the upper floors are 2 flats which have been sold off on 999 year leases from July 2007. Union Street is located in the central area of Torquay, with excellent access to the Retail heart of the town and other significant buildings such as the Library and Town Hall. The premises are located close to a number of large Car Parks offering the ability to obtain short term parking or parking permits if required. The Fleet Walk shopping centre, picturesque Harbour area and bustling Marina are also within a convenient distance, as is Torquay's principal beach and Tore Abbey Sands.

Torquay is the principal commercial centre and is the largest of the three towns forming the conurbation of Torbay, which has a resident population in excess of 130,000. At its northerly point Abbey Road connects with the A380 which directly links to the Penn Inn Roundabout at Newton Abbot, where a dual carriageway links to the M5 motorway network at Exeter (20 miles distant). The A380 is currently undergoing a substantial remodelling due to complete late 2015 to offer a fast and direct route from the A380 into Torbay, offering much improved access and journey times. Exeter Airport is within reasonable travelling time of Torquay, with regular services to many parts of the UK and Continent. Mainline train services to London - Paddington are available from Torquay with a Ferry Port at Plymouth offering direct sailings to Northern France and Northern Spain.

ACCOMMODATION

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

Salon **6.11m x 4.16m (20'0" x 13'8") max**

Approached from Union Street via a recessed door. Glazed frontage with attractive bay window. LED lighting. Vinyl flooring. Currently arranged as 3 cuttings stations with a reception desk and seating area. Fitted storage cupboards. Leading from this area to the rear is a



Rear Salon Area **4.14m x 3.33m (13'7" x 10'11") max**

Currently arranged with a treatment area and back wash basin. LED lighting. Door to

Office / Store **1.86m x 1.32m (6'1" x 4'4") max**

Power and lighting as fitted.

Toilet

WC suite with wash hand basin. Butlers sink set into worktop.



SERVICES

Mains water, drainage and electricity are available to the property.

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RATES

Rateable Value: - £5,400 (2023 valuation)

We understand that qualifying businesses could benefit from a rate reduction of up to 100% under the Small Business Rate Relief scheme. To see if you or these premises qualify for this discount, please contact Torbay Council on 01803 201201

TENANCY

The premises are currently let to Michelle Driscoll from the 23rd February 2024 on a 5 year effective FRI lease at a rent of £5,500 per annum. The lease includes a tenant only break clause on the 23rd February 2027 with 6 months prior written notice. We understand that the lease is contracted outside of the security of tenure provisions of the Landlord and Tenant Act.

PRICE AND TENURE

Offers are sought on a guide price of £59,750 for the freehold of this town centre investment premises, subject to and with benefit of the tenancy as at completion. Both flats over have been sold off on 999 year leases from the 15th July 2007. This will offer an investor a gross return of 9.5% before purchase costs.

SERVICE CHARGE

We understand that each of the flats pays a service charge of £100 per month plus a yearly ground rent of £50 per annum. This is a total of £2,500 per annum. The shop also pays £200 per annum towards the buildings insurance.

VAT

We understand that VAT is not payable on the sale.

ENERGY PERFORMANCE CERTIFICATE

An EPC has been obtained, a summary is shown opposite, with a full version available to download from the web site. The rating for the property is: C 66

LEGAL COSTS

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

ANTI MONEY LAUNDERING REGULATIONS COMPLIANCE

A successful purchaser will be required to provide proof of their identity and address, plus proof of funds to satisfy the Anti Money Laundering requirements at the point Heads of Term are agreed.

VIEWING

Strictly by prior appointment only with the sole agents, for the attention of Tony Noon (07831 273148) Ref (0866)



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Energy performance certificate (EPC)		
176 Union Street TORQUAY TQ2 5QP	Energy rating C	Valid until: 23 August 2033
		Certificate number: 2150-3558-9070-4000-2421

Property type	Retail/Financial and Professional Services
Total floor area	42 square metres

Rules on letting this property

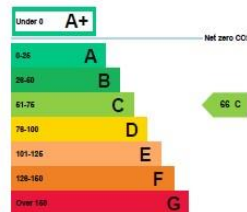
Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is C.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.



How this property compares to others

Properties similar to this one could have ratings:

If newly built

1 A

If typical of the existing stock

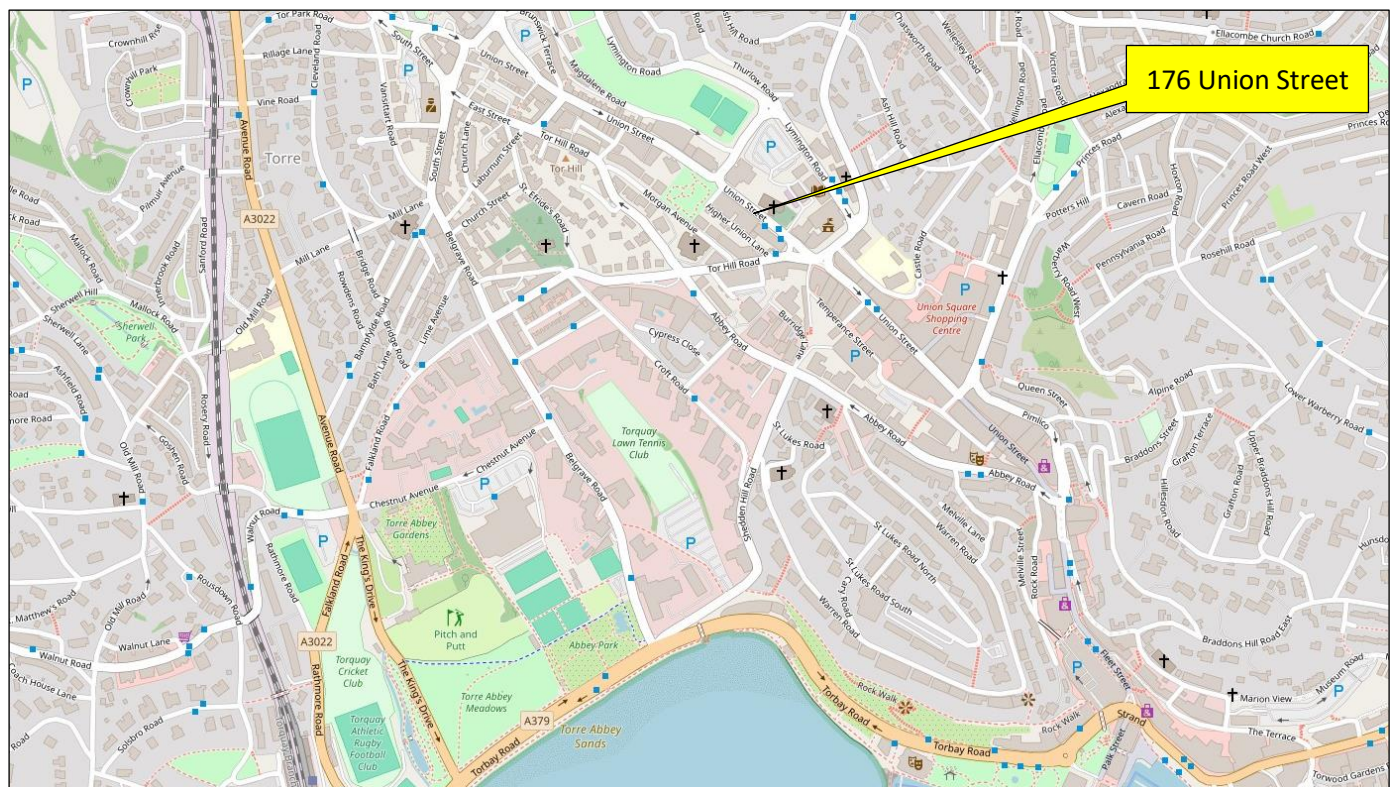
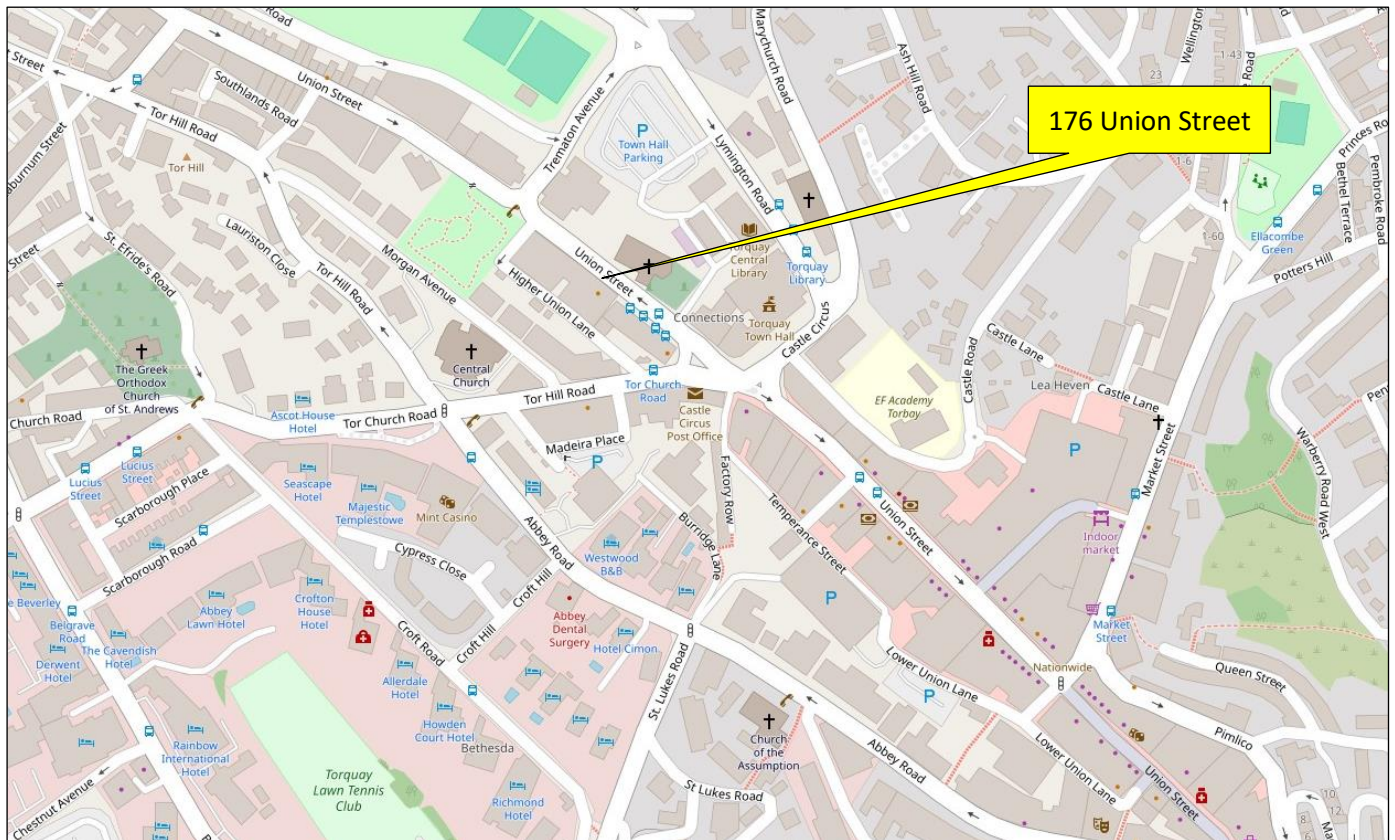
3 A



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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 NOON ROBERTS 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 NOON ROBERTS 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 NOON ROBERTS. All rentals and prices are exclusive of VAT where applicable.