

Lot 10, 35 Victoria Street, Paignton,

Devon TQ4 5DD

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



Freehold Retail and Residential Investment with Further Development Potential

www.acuitus.co.uk

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Property Information

Freehold Retail and Residential Investment with Further Development Potential

- Shop let to discount retailer with two separately accessed flats above let on AST's
- Shop lease expires December 2023
- Potential to convert rear upper floors to create further Residential accommodation (subject to lease and consents)
- Approximately 4,452 sq ft
- Prime trading location with neighbouring occupiers including Boots the Chemist, Holland & Barrett, Tesco Express, Greggs, Costa Coffee, Sports Direct and WHSmith

Lot

10

Auction

16th February 2023

Rent

£44,400 per Annum
(1)

Sector

High Street Retail/Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles	4 miles south of Torquay, 24 miles south of Exeter
Roads	A380, A385, A3022
Rail	Paignton Railway Station
Air	Exeter International Airport

Situation

Paignton is an attractive and popular coastal town that benefits from significant additional seasonal visitors. The property is prominently located on the north side of the pedestrianised Victoria Street, 150 metres from Paignton Railway Station. Neighbouring occupiers include Boots the Chemist, Holland & Barrett, Tesco Express, Greggs, Costa Coffee, Sports Direct and WHSmith.

Tenure

Freehold.

EPC

Band D

Description

The property comprises a shop arranged on the ground and part first/part second floors (rear) with two separately accessed flats arranged on the part first and part second floors (front).

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.
Ground First (rear) Second (rear)	Retail Ancillary Ancillary	154.09 58.48 64.06	(1,659) (629) (690)	FLASH RETAIL LIMITED (t/a Tech Hub)	1 year lease expiring 19/12/2023 (2)	£27,000 (1)
First (front)	2 Rooms, Kitchen and bathroom	48.40	(521)	AN INDIVIDUAL	12 months AST from 20/12/2022 at £600 pcm	£7,200
Second (front)	3 Rooms, Kitchen, living and bathroom	90.02	(969)	AN INDIVIDUAL	12 months AST from 15/01/2023 at £850 pcm	£10,200
Total		413.56	(4,452)			£44,400

(1) Rent inclusive of insurance and any service charge - please see lease

(2) The lease is drawn outside the Security of Tenure provisions of the Landlord & Tenant Act 1954

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September 2020