

# Lot 11, Regent House, 73 Regent Close, Torquay, Devon TQ2 7AN

For sale by Auction on 18th May 2023 (unless sold or withdrawn prior)



Substantial Freehold NHS-let Office Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

# Lot 11, Regent House, 73 Regent Close, Torquay,

## Devon TQ2 7AN

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### Property Information

#### Substantial Freehold NHS-let Office Investment

- Entirely let to Torbay and South Devon NHS Foundation Trust
- Recently renewed 10 year lease until May 2032 (subject to option)
- Tenant in occupation since the building was constructed in 2006
- RPI linked rent review in May 2027 (capped at 3%)
- Approximately 24,290 sq ft plus 48 on-site car parking spaces
- Located very close to Torbay Hospital and adjoining a large key worker residential block
- Close to Bridge and Riviera Way Retail Parks where occupiers include Asda, McDonald's, B&Q, Currys, Dreams, Pets At Home, Staples, Dunelm and PureGym

#### Lot

11

#### Auction

18th May 2023

#### Rent

£307,408 per Annum Exclusive

#### Status

Available

#### Sector

Office

#### Auction Venue

Live Streamed Auction

#### Location

##### Miles

22 miles south of Exeter, 28 miles east of Plymouth, 80 miles south of Bristol

##### Roads

A38, A380, A385, M5

##### Rail

Torquay Railway Station

##### Air

Exeter International Airport

#### Situation

The property is prominently positioned on the corner of Regent Close and Newton Road, a busy arterial road linking Torquay town centre with the A380. The main Torbay Hospital is located immediately to the north-west and the property is attached to a large key worker residential block, known as Boyce Court. The property is close to both Bridge Retail Park and Riviera Way Retail Park where occupiers include Asda, McDonald's, B&Q, Currys, Dreams, Pets At Home, Staples, Dunelm and PureGym.

#### Tenure

Freehold.

#### EPC

Band B

#### Description

The property comprises a large office building arranged over the ground, first, second and third floors. The property benefits from a passenger lift, male & female WC's on each floor and partitioned offices and/or medical rooms and 48 on-site car parking spaces to the rear.

#### VAT

VAT is applicable to this lot.

#### Completion Period

Eight Week Completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground	Office/Ancillary	657.52	(7,077)	TORBAY AND SOUTH DEVON NHS FOUNDATION TRUST (2)	10 years from 01/05/2022 (3) on a full repairing and insuring lease	£307,408.77	01/05/2027 and 29/04/2032 (4)
First	Office/Ancillary	653.23	(7,031)				
Second	Office/Ancillary	655.29	(7,053)				
Third	Office/Ancillary	290.78	(3,129)				
<b>Total</b>		<b>2,256.82 (1)</b>	<b>(24,290) (1)</b>			<b>£307,408.77</b>	

(1) The previous lease dated 30/08/2006 specified the net internal floor area to be assumed for rent review purposes to be 2,255.88 sq m (24,282 sq ft).

(2) Torbay and South Devon NHS Foundation Trust employ over 6,500 staff including doctors, nurses, social workers, consultants as well as highly skilled managers and administrators. The Trust supports around 500,000 face-to-face contacts with patients in their homes and communities each year and see over 78,000 people annually in their A&E department. They serve a resident population of around 286,000 people, plus approximately 100,000 visitors at any one time during the summer holiday season. Torbay and South Devon NHS Foundation Trust use Regent House for recruitment and other administrative purposes.

(3) The lease is subject to a tenant only option to determine on 01/05/2027.

(4) RPI linked rent reviews, capped at 3%.

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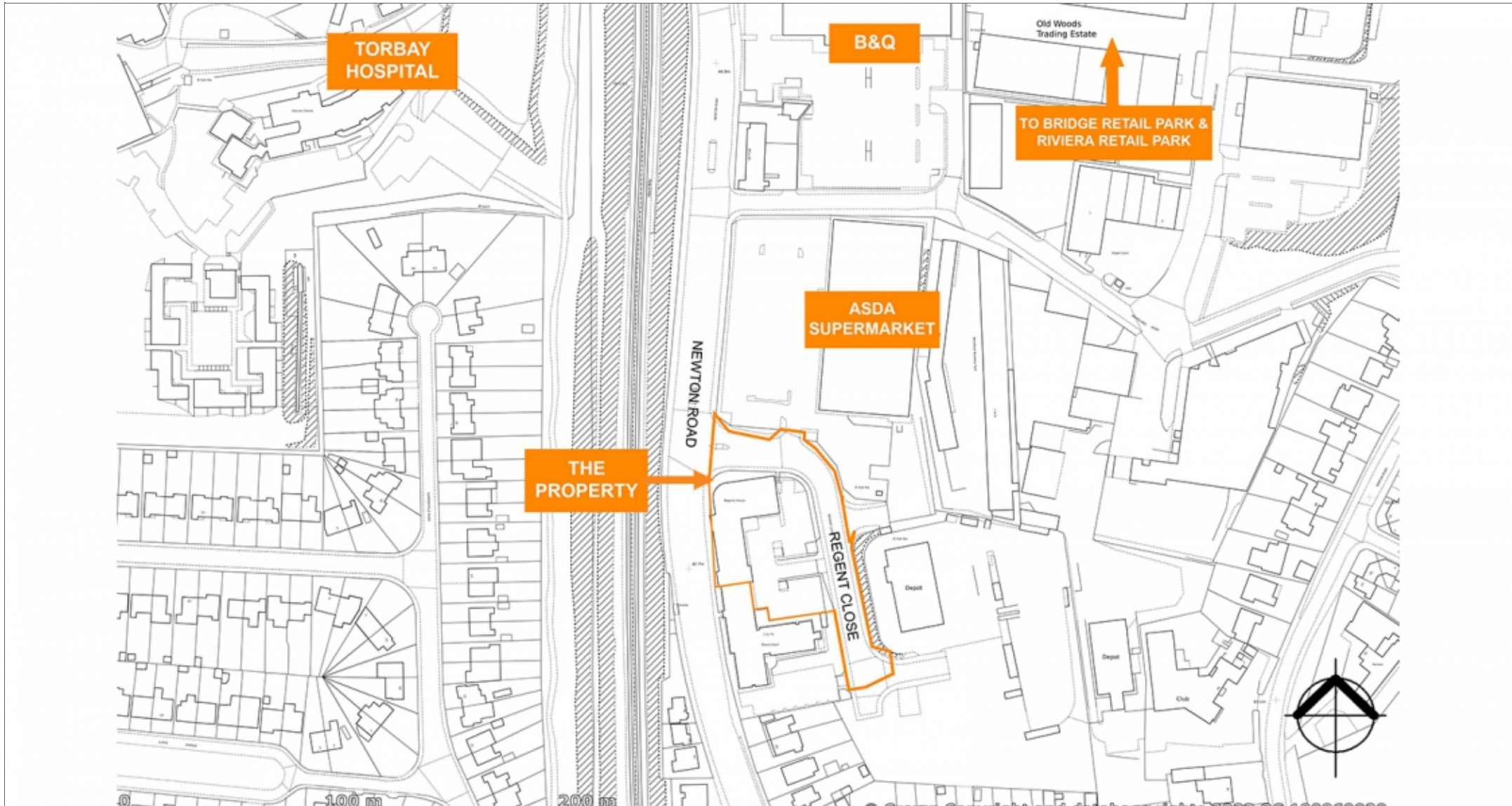
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## Contacts

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September 2020