

# Lot 27, 55 Union Street & 2 Pimlico, Torquay,

Devon TQ1 1ET

For sale by Auction on 2nd November 2023 (unless sold or withdrawn prior)



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### Property Information

#### Freehold Retail and Residential Investment

- Comprises a ground floor bakery with four separately let flats above
- Shop let to Warrens Bakery Limited expiring December 2028 (subject to option)
- Re-based shop rent
- Four flats above let on AST's
- VAT free investment
- Prominent town centre corner location
- Nearby retailers include Primark, Boots the Chemist, Superdrug, River Island, Holland & Barrett, JD Sports, McDonald's and Costa Coffee

#### Lot

27

#### Auction

2nd November 2023

#### Rent

£34,820 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail/Residential

#### Auction Venue

Live Streamed Auction

#### Location

##### Miles

22 miles south of Exeter, 32 miles east of Plymouth, 85 miles south of Bristol

##### Roads

A38, A380, A385, M5

##### Rail

Torquay Railway Station

##### Air

Exeter International Airport

#### Situation

The property is prominently situated in the heart of the town centre, on the corner of the pedestrianised Union Street, at its junction with Market Street. Nearby retailers include Primark, Boots the Chemist, Superdrug, River Island, Holland & Barrett, JD Sports, McDonald's and Costa Coffee.

#### Tenure

Freehold.

#### EPC

Band B (Bakery) Bands D and E (Flats)

#### Description

The property comprises a shop arranged on the ground floor only, with four separately accessed flats on the first and second floors, accessed from Pimlico.

#### VAT

VAT is not applicable to this lot.

#### Completion Period

Six 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.
Ground	Retail/Ancillary/Rear Store	92.53	(996)	WARRENS BAKERY LIMITED (1)	6 years from 25/12/2022 (2)	£12,500
First	Residential	32.33	(348)	AN INDIVIDUAL	Rolling periodic AST from 28/05/2021 at £500 pcm	£6,000
First	Residential	41.71	(449)	AN INDIVIDUAL	Rolling periodic AST from 19/09/2018 at £450 pcm	£5,400
Second	Residential	48.12	(518)	AN INDIVIDUAL	Rolling periodic AST from 24/10/2014 at £455 pcm	£5,460
Second	Residential	40.22	(433)	AN INDIVIDUAL	Rolling periodic AST from 02/05/2014 at £455 pcm	£5,460
<b>Total</b>		<b>254.91</b>	<b>(2,744)</b>			<b>£34,820</b>

(1) Warrens Bakery Limited was incorporated in 1860, and now trade from over 40 stores across England and Wales ([www.warrensbakery.co.uk](http://www.warrensbakery.co.uk))

(2) The lease is subject to a tenant only option to determine on 25/12/2025 and annually thereafter.

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## Contacts

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