

FREEHOLD INVESTMENT

83-85 Union St, Torquay, TQ1 3DG

Carter Jonas



FOR SALE

FREEHOLD INVESTMENT SALE

£42,500 PASSING RENT

INVESTMENT SUMMARY

- Freehold investment sale in Torquay
- Passing rent £42,500 per annum
- Let on a 5 year term from 25th March 2022
- Lease is protected by the Landlord and Tenant Act 1954
- Close proximity to Union Street shopping centre
- Tenant only break on the 3rd anniversary, £4,000 break penalty
- Considerable ancillary space on the first floor
- Full Repairing and Insuring Lease

LOCATION

Torquay is a traditional seaside resort town set on Devon's English Riviera coast in the south west of England.

The property is located on Union Street, which is approximately 0.5 miles from Torquay Marina (shown below) and approximately 1 mile from Torquay Train station which has frequent trains running to Exeter and the South West.

The property also backs on to Union Square shopping centre, which is home to a mix of retails. Some examples are Game, Specsavers, Peacocks, Greggs and The Entertainer.



DESCRIPTION

The property comprises ground floor retail space with ancillary accommodation on the first floor. W/C's and kitchen facilities are located on the first floor.

The Ground floor consists of mainly open plans sales space with the first floor split into three large rooms currently being used as storage and staff rooms.

PROPOSAL

Guide price - £500,000 subject to contract and exclusive of VAT.

A purchase at this price reflects a NIY of 7.85% taking into account purchasers costs

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TENURE & TENANCY

Freehold investment sale.

The property has been occupied on a lease by Savers Health and Beauty Limited which is a value retailer selling a variety of health, beauty, household goods and medicines.

The property is let on a 5 year full repairing and insuring lease, at a passing rent of £42,500. The tenant benefits from a tenant only break on the 3rd anniversary of the lease, but there is a break penalty in place.

COVENANT STRENGTH

Savers Health & Beauty Limited have been running for over 180 years and is owned by A.S Watson (Health & Beauty UK) Limited which is part of the A.S Watson Group. A.S Watson operates over 16,300 retail stores worldwide in the health and beauty market as well as food and beverage. Some of the brands under A.S Watson include Watsons, Superdrug, The Perfume Shop, ICI Paris XL.

Savers Health & Beauty Limited has a Creditsafe rating of 97 deeming the company at very low risk.

EPC

The EPC will be made available on application

GUIDE PRICE

£500,000

Subject to contract and exclusive of VAT.

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ACCOMMODATION

Property	M ²	Ft ²
Ground Floor	236.05	2,540
First Floor	237.6	2,557
Total	473.65	5,098

LISTING

The property is not listed and is not in a conservation area.

FLOOR PLANS

Floor plans will be made available to interested parties on application.

VIEWING & FURTHER INFORMATION

All viewings should be made through the sole agents Carter Jonas 01225 747260.

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