

lot 17

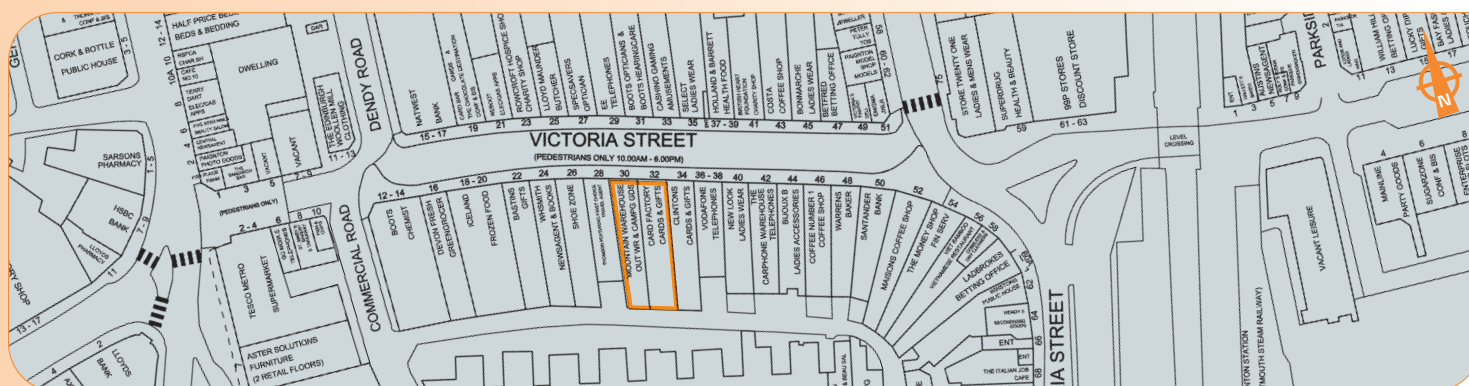
30/32 Victoria Street
Paignton, Devon TQ4 5DN

Rent
£m,240
per annum
exclusive

**Freehold Retail and Residential
Investment**

- Two shops with six self-contained flats above
- Retail let to Mountain Warehouse Limited and Sportsworld Limited
- All flats let on ASTs
- Excellent trading location on pedestrianised Victoria Street
- Popular Devon seaside town





lot 17

Rent
£11,240
per annum
exclusive

Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 10007316. For identification purposes only.



Location

Miles: 24 miles south of Exeter
30 miles east of Plymouth
Roads: A379, A380, A3022
Rail: Paignton Railway Station
Air: Exeter International Airport, Cornwall Airport Newquay

Situation

The property is prominently situated in a central location on the southern side of the pedestrianised section of Victoria Street, in the heart of Paignton town centre. Nearby retailers include WH Smith, Boots the Chemist, New Look, Holland & Barrett, Costa and Iceland with other occupiers in the town including Poundland, Superdrug and Sports Direct.

Description

The property comprises two shops, one comprising retail accommodation on the ground floor only and the other providing retail accommodation at ground and ancillary accommodation at first floor. In addition there are six self-contained flats above, accessed from the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail/Ancillary	171.56 sq m	(1,847 sq ft)	MOUNTAIN WAREHOUSE LIMITED (1)	10 years from 15/11/2010	£35,000	(14/11/2020)
Ground	Retail/Ancillary	95.55 sq m	(1,028 sq ft)	SPORTSWIFT LIMITED(2) (t/a Card Factory)	10 years from 08/10/2007	£42,000	(07/10/2017)
First	Ancillary	42.94 sq m	(462 sq ft)				
Flat 1 - First	Residential	1 bed flat		INDIVIDUAL	AST for 6 months from 06/08/2012	£5,720 (3)	Holding Over
Flat 2 - First	Residential	2 bed flat		TWO INDIVIDUALS	AST for 6 months from 26/10/2014	£6,720 (3)	Holding Over
Flat 3 - Second	Residential	2 bed flat		INDIVIDUAL	AST for 6 months from 01/10/2013	£5,400 (3)	Holding Over
Flat 4 - Second	Residential	1 bed flat		INDIVIDUAL	AST for 6 months from 05/02/2010	£5,200 (3)	Holding Over
Flat 5 - Third	Residential	1 bed flat		INDIVIDUAL	AST for 6 months from 02/10/2009	£6,000 (3)	Holding Over
Flat 6 - Third	Residential	Not inspected - understood to comprise 1 bed flat		INDIVIDUAL	AST for 6 months from 27/01/2012	£5,200 (3)	Holding Over
Total Commercial Area		310.01 sq m	(3,337 sq ft)			£11,240	

(1) For the year ending 28th February 2015, Mountain Warehouse Limited, with a D&B rating of 5A 1, reported a turnover of £109,894,000, pre-tax profits of £11,961,000 and a total net worth of £37,192,000. Mountain Warehouse trade from in excess of 190 stores nationwide. (Sources: Experian Group, Dun & Bradstreet and www.mountainwarehouse.com 05/04/2016).

(2) For the year ending 31st January 2015, Sportswift Limited, with a D&B rating of 5A 1, reported a turnover of £336,676,000, pre-tax profits of £62,320,000 and a total net worth of £58,862,000. Card Factory trade from in excess of 800 stores nationwide. (Sources: Experian Group, Dun & Bradstreet and www.cardfactory.co.uk 05/04/2016).

(3) Annual equivalent rents.

For further details please contact:

David Margolis
Tel: +44 (0)20 7034 4862
Email: david.margolis@acuitus.co.uk

George Watkins
Tel: +44 (0)20 7034 4861
Email: george.watkins@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

Tyndallwoods
29 Woodbourne Road, Edgbaston,
Birmingham, B17 8BY.
Tel: 0121 243 3018.
Email: mdyke@tyndallwoods.co.uk
Ref: Martin Dyke.