

1-3 Union Street,
Newton Abbot, Devon TQ12 2JX
 Freehold Retail and Residential Investment

Lot 86

£32,000 per annum
 exclusive



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground First	Retail Office/Ancillary	65.00 sq m (700 sq ft) 73.66 sq m (793 sq ft)	INDIVIDUAL t/a Phone Doctor	6 years from 16/10/2017	£13,500	16/10/2020 (15/10/2023)
1A	Ground	Retail/Ancillary	34.28 sq m (370 sq ft)	VACANT POSSESSION			
3	Ground	Retail/Ancillary	39.01 sq m (420 sq ft)	INDIVIDUAL t/a Sanders Newsagents	3 years from 01/12/2013	£6,500	Holding Over
3A	Ground	Retail/Ancillary	23.28 sq m (260 sq ft)	INDIVIDUAL t/a The Filling Station	5 years from 25/12/2015	£6,000	25/12/2018 (24/12/2020)
3D	First	Residential	Studio Flat	INDIVIDUAL	6 month AST from 17/06/2017	£5,700	Holding Over
3B	First	Residential	2 Bedroom Flat	INDIVIDUAL	125 years from 16/01/2013 (1)	£100	16/01/2038 and 25 yearly (2) (15/01/2138)
3C	Second	Residential	2 Bedroom Flat	INDIVIDUAL	125 years from 22/02/2013 (2)	£100	22/02/2038 and 25 yearly (3) (21/02/2138)
3E	Second	Residential	2 Bedroom Flat	INDIVIDUAL	125 years from 25/11/2011 (2)	£100	25/11/2036 and 25 yearly (3) (24/11/2136)
Total Commercial Area:			235.23 sq m (2,543 sq ft)			£32,000	

(1) The seller has served a notice on the residential tenants, pursuant to section 5B of the Landlord & Tenant Act 1987.
 (2) The lease provides fixed rental increases every 25 years to double the passing rent.

Key Details

- Four retail units with self-contained residential flats on upper floors (one on AST)
- Close proximity to Market Square Shopping Centre
- Nearby occupiers include Boots, Iceland, Barclays and Timpson
- Further residential development potential (subject to consents)

On Behalf of a Major Fund Manager

Location

Miles: 7 miles north of Torquay
 15 miles south of Exeter
 Roads: A381, A38
 Rail: Newton Abbot
 Air: Bristol International Airport

Situation

The property is situated on Union Street, close to its junction with the pedestrianised Courtenay Street, the prime retailing pitch. The Market Square Shopping Centre is located within close proximity and houses occupiers including Iceland, Wilko, Holland & Barrett and Clarks. Other nearby occupiers include Boots, WH Smith, Barclays and Timpson.

Description

The property comprises four ground floor retail units with unit 1 benefiting from first floor office/ancillary accommodation. The remainder of the first and second floors provides four self-contained residential flats, three of which have been let on long leases.

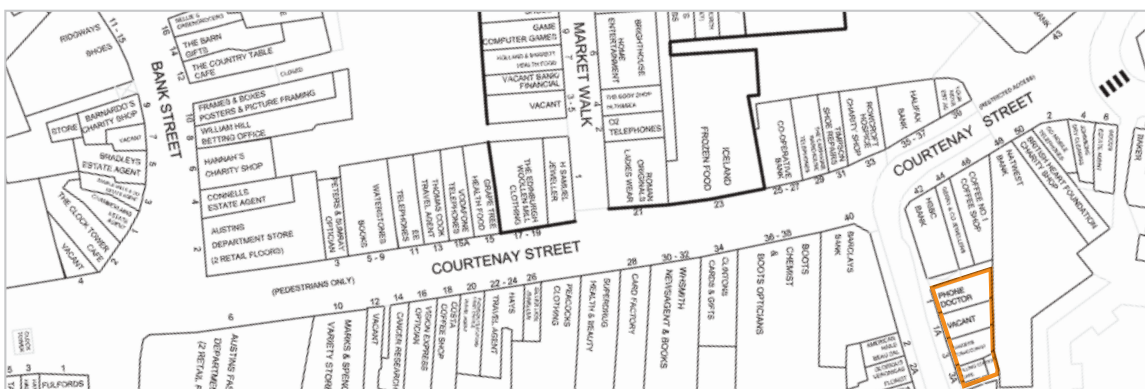
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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