

49 Fleet Street

Ref No: 4017

Torquay, Devon, TQ2 5DW



Substantial, High Yielding Mixed Use Investment

Superbly Located in Prime Central Torquay

Modern Retail Unit (Let to Subway Realty Limited) & 5 Residential Flats

Current Gross Income £50,240 Per Annum - Initial Yield 9.1%

Great Investment Opportunity - Not to be Missed

£550,000 Freehold

Interested in this property?
T.01803 21 20 21 bettesworths.co.uk



49 Fleet Street

Torquay, Devon, TQ2 5DW

LOCATION

The property is located on Fleet Street, Torquay's main prime pedestrianised retail high street, which connects vibrant Torquay Harbourside, Marina and seafront area to the town centre and Union Street beyond. Nearby occupiers include Lloyds Bank, TK Maxx, Superdrug, Poundland, William Hill and Edinburgh Woollen Mill.

DESCRIPTION

49 Fleet Street (also known as Swan Court) comprises a large ground floor retail unit fronting onto Fleet Street, with five residential flats over, accessed from the rear of the property on Swan Street and laid out over three floors.

The accommodation briefly comprises:-

49 FLEET STREET

A ground floor lock up retail unit of approximately **70m² (753 sq ft)** plus STORAGE & STAFF WC'S.

BASEMENT approx: 1,000 sq ft – Uninspected – currently vacant.

SWAN COURT (THE FLATS)

Accessed via a private double glazed door with digital intercom system to the rear of the property (Swan Street), comprising:-

FLAT 1 - STUDIO APARTMENT

FLAT 2 - 1 BEDROOM APARTMENT

Comprising:- **LOUNGE/KITCHEN DINER, DOUBLE BEDROOM, SEPARATE BATHROOM** with bath, shower & WC.

FLAT 3 - 1 BEDROOM APARTMENT

Comprising:- **LOUNGE/KITCHEN DINER, DOUBLE BEDROOM, SEPARATE BATHROOM** with bath, shower & WC.

FLAT 4 - 1 BEDROOM APARTMENT

Comprising:- **LOUNGE/KITCHEN DINER, DOUBLE BEDROOM, SEPARATE BATHROOM** with bath, shower & WC.

FLAT 5 - A PENTHOUSE APARTMENT

Occupying the entire top floor of the property comprising:- **LARGE LIVING ROOM, SEPARATE KITCHEN, BATHROOM & WC, 2 DOUBLE BEDROOMS.**

LEASES

49 Fleet Street is let on a Full Repairing and Insuring lease for a period of 15 years, from January 2009 (expiring January 2023). The passing rent is £23,000 per annum.

The property is let to Subway Realty Limited and operated by a long established and experienced Subway Franchisee, with several other South Devon trading Subway Franchises.

SWAN COURT

All of the flats are let on standard Assured Shorthold Tenancy Agreements, a schedule of which can be made available to interested parties.

Briefly the passing rents are:-

FLAT 1 - £435 PCM.

FLAT 2 - £450 PCM.

FLAT 3 - £475 PCM.

FLAT 4 - £460 PCM.

FLAT 5 - £450 PCM.

TOTAL CURRENT RENTAL INCOME £49,000 PA

TENURE

The property is owned freehold and is being sold, subject to the above commercial lease and residential tenancies.

COMPLIANCE

The property is well managed and copies of the required compliance certification can be made available on request.

EPC RATINGS

49 FLEET STREET - TBC

FLAT 1 - E

FLAT 2 - E

FLAT 3 - C

FLAT 4 - E

FLAT 5 - E

VIEWING

Viewing is strictly by prior appointment with the Sole Agents, Bettesworths. Interested parties are requested to be sensitive to the occupation of the current tenants.

www.bettesworths.co.uk
29/30 Fleet Street
Torquay
Devon
TQ1 1BB



IMPORTANT NOTE: Messrs Bettesworths for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract; (ii) no person in the employment of Messrs Bettesworths has any authority to make or give representation or warranty whatever in relation to this property. The fittings, equipment and services have not been tested by the agents.

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