

5 Kernou Road

Ref No: 2719

Paignton, Devon, TQ4 6BA



A Residential Investment Property

7 Self Contained Letting Flats

Great location Close to Seafront and Town

Well Maintained Property with Established Tenants

Gross Rental Income £555 Per Week (£28,860 Per Annum)

Offers in the Region of £300,000 Freehold

Interested in this property?
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DESCRIPTION

The property comprises a block of 7 self contained residential letting apartments. In a substantial three storey terraced house, located in a great letting area, just off Paignton Seafront giving easy access to the Town Centre and other amenities.

The property is offered to sale as a going concern residential investment, which has been in its present ownership for over 14 years. The current owners let the flats offering good value accommodation to the tenants therefore, keeping high levels of occupancy and worth while income throughout the year.

The flats are let from between £67-£100 per week, with the tenants being responsible for their own council tax and electricity and the Landlord providing central heating and hot water from the communal system and water rates. Although, this business model has been very successful for the present owners. New operators may wish to realise the potential the property offers for growth in the rental income.

The property is generally well maintained throughout with double glazing and central heating. The use of 7 residential flats is permitted by planning permission under a certificate of lawful use granted in February 2006.

Viewing can be arranged by prior appointment with the Agents.

The accommodation briefly comprises:-

GROUND FLOOR

COMMUNAL ENTRANCE

Door with hallway and staircase to:-

UPPER FLOORS

FLAT 1

LIVING ROOM

14' 8" x 11' 3" (4.47m x 3.44m)

Open to:-

KITCHEN

17' 6" x 2' 6" (5.33m x 0.76m)

With a range of modern units and has boiler supplying the central heating and hot water throughout the building.

BEDROOM

10' 0" x 10' 8" (3.06m x 3.26m)

SHOWER ROOM & WC

Door to the rear and good sized enclosed:-

COURTYARD/PARKING

With access from the rear service lane.

FLAT 2

LIVING ROOM

14' 0" x 17' 0" (4.26m x 5.19m)

With **KITCHEN AREA**

Bay window overlooking the front.

SHOWER ROOM

With shower and WC.

BEDROOM

9' 0" x 7' 8" (2.74m x 2.34m)

Plus recess.

FIRST FLOOR LANDING

FLAT 3

STUDIO BED SITTING ROOM

10' 9" x 13' 11" (3.27m x 4.25m)

KITCHEN AREA

SHOWER ROOM & WC

FLAT 4

STUDIO BED SITTING ROOM

12' 1" x 14' 1" (3.69m x 4.3m)

With **KITCHEN AREA**

SHOWER ROOM & WC

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FLAT 5

LIVING ROOM

10' 9" x 14' 1" (3.28m x 4.28m)

With **KITCHEN AREA**

BEDROOM

10' 10" x 7' 1" (3.31m x 2.15m)

SHOWER ROOM & WC

SECOND FLOOR

LANDING

FLAT 6

SPACIOUS LIVING ROOM

With **KITCHEN AREA**

SHOWER & WC

BEDROOM

FLAT 7

LIVING ROOM

With **KITCHEN AREA**

14' 0" x 9' 8" (4.26m x 2.94m)

BEDROOM

11' 2" x 8' 3" (3.40m x 2.51m)

SHOWER ROOM & WC

TENANCIES

The flats are currently Let on a Assured Shorthold Tenancy basis, to individual tenants who each pay their own separate Council Tax (Band A). Electricity is paid for via Landlord's sub meters and the Landlord provides communal central heating and hot water.

CURRENT RENTS

FLAT 1 - £100 Per Week.

FLAT 2 - £82.50 Per Week.

FLAT 3- £67.50 Per week.

FLAT 4 - £67.50 Per Week.

FLAT 5 - £77.50 Per Week.

FLAT 6 - £82.50 Per Week.

FLAT 7 - £77.50 Per week.

Total rents for £545 Per Week. (£28,860 Per Annum)

EPC RATING C

Certificate dated 11th January 2010.

PLANNING

The property has the benefit of a certificate of lawful use or development certificate dated the 28th February 2006, to the ground floor flats and a certificate of lawful use or development certificate for use of 5 dwellings relating to flats 3,4,5,6 & 7 as residential flats.

COUNCIL TAX BAND A

VIEWING

Viewing is highly recommended and can be arranged by prior appointment with the Sole Agents, Bettesworths.

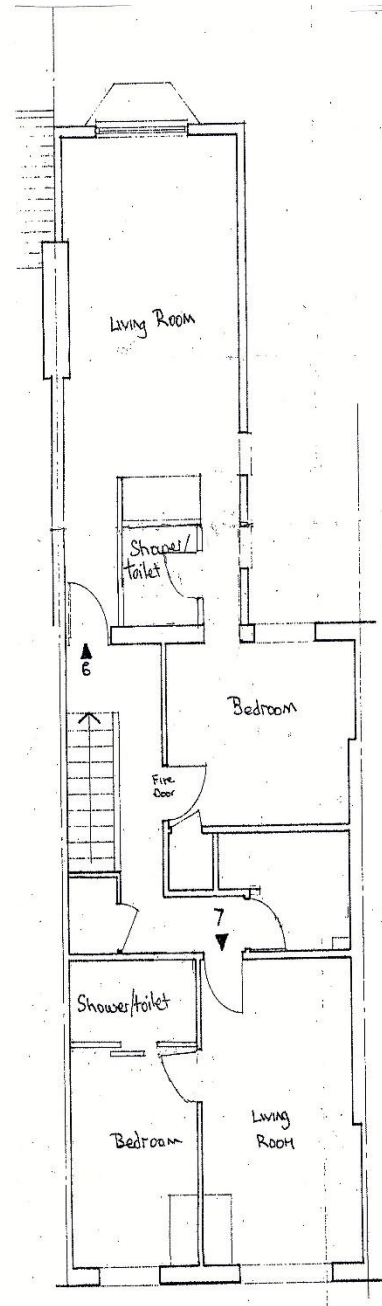
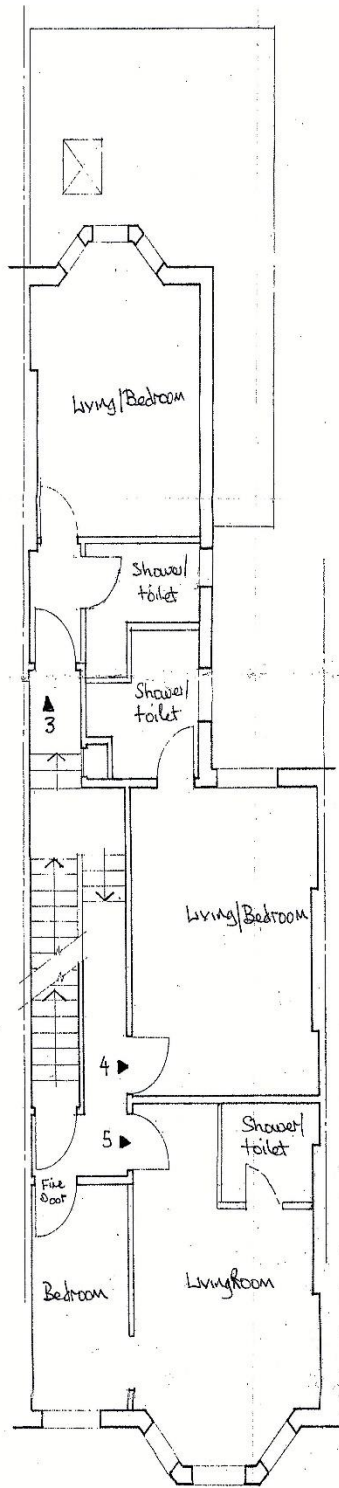
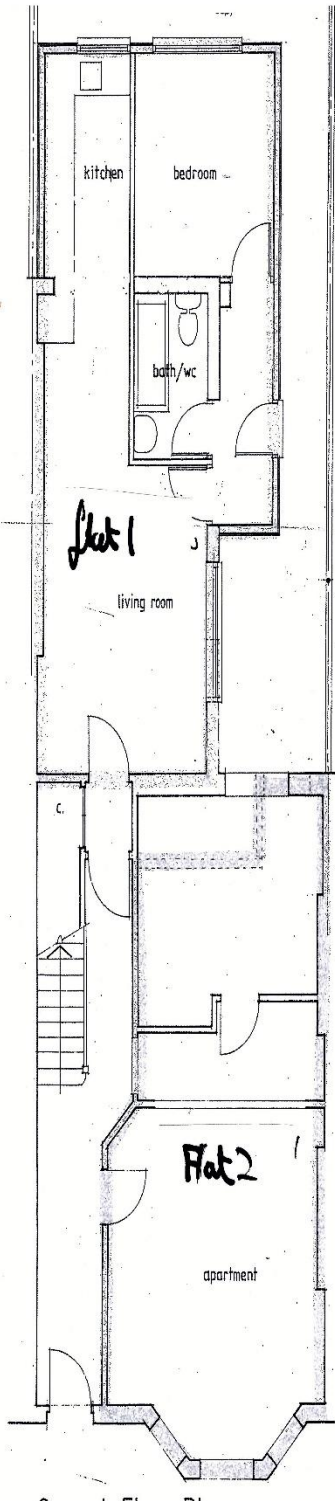
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