



18 Bed Character Property

1-2 Borough Road, Combe Martin, Ilfracombe, EX34 0AN

£22,400

- Commercial let
- Available Immediately
- 8 Flats Plus Shops & Storage
- Great Investment Opportunity
- Popular Costal Location
- Parking nearby by- permits available from NDDC

Description

Situation

The lease of a prominent and imposing character building with eight letting apartments, as well as two commercial units is available for negotiation. We are seeking interest in renting the entire building on a sublease arrangement that will enable interested parties to sublet should they wish and rent the property for holidays or as a full-time residence on AST's.

The opportunity to take over this successful holiday rental business is available in a prime location near Combe Martins Cove with panoramic views of the sea. It consists of eight apartments with one to two bedrooms, as well as two large commercial premises with large window displays. There is one large lockable workshop. Additional units may be developed on the site subject to internal changes and development at the leasee's expense.

The apartments are decorated to a high standard and fully equipped with kitchens and bathrooms and can be rented on a short-term or long-term basis. It is hoped that this project will allow the leasee to establish a successful holiday business within a beautiful building close to the coast of North Devon without having the initial out lay of purchasing the property.

An overview of the proposal

Tenancy for at least three years with the option to sublet. The rent is £22,400 per quarter, rising RPI annually. Total use of the building as you wish.

Purchase is available at £1.65m or a deferred purchase also negotiable if there is a desire to improve the property.



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