

Plymouth - 178 Albert Road, Devonport, Devon PL2 1AL
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Plymouth - 178 Albert Road, Devonport, Devon PL2 1AL

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Investment Consideration:

- Purchase Price: £235,000
- Gross Initial Yield: 9.24%
- Rental Income: £21,712 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor shop t/a café and 2 self-contained flats at first and second floor
- Located within short walk to Devonport and Dockyard Train stations
- Occupiers close by include Ladbroke's (opposite), Co-operative Food and number of local traders.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Cafe (Ground Floor)	Ground Floor Café - 65 sq m (700 sq ft) Open plan retail, storage, wc	Individual	3 Years from 30 June 2022	£7,020	Note 1: FRI Note 2: Deposit held £1,755
Flat 2	Residential Flat - 32 sq m (344 sq ft) Studio, Kitchen, Bathroom/WC	Individual	12 Months from 14 September 2020 (Holding Over)	£6,292	Note 1: AST Note 2: Deposit held £524.33
Flat 3A	Residential Flat - 65 sq m (700 sq ft) 1 Bedroom, Kitchen/Living Room, Bathroom/WC	Individual	12 Months from 24 November 2023	£8,400	Note 1: AST Note 2: Deposit held £700
Total				£21,712	

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Property Description:

The property comprises ground floor shop t/a café and 2 x self-contained flats at first/second floor, providing the following accommodation and dimensions:

Ground Floor Café: 65 sq m (700 sq ft)

Open plan retail, storage, wc

Flat 2: 32 sq m (344 sq ft)

Studio, Kitchen, Bathroom/WC

Flat 3A: 65 sq m (700 sq ft)

1 Bedroom, Kitchen/Living Room, Bathroom/WC

Total GIA: 162 sq m (1,744 sq ft)

Tenancy:

The shop is at present let to an Individual for a term of 3 Years from 30th June 2022 at a current rent of £7,020 p.a. and the lease contains full repairing and insuring covenants. Deposit held of £1,755.

Flat 2 is at present let on AST to an Individual for a term of 12 months from 14th September 2020 (Holding Over) at a current rent of £6,292 p.a. Deposit held of £524.33.

Flat 3A is at present let on AST to an Individual for a term of 12 months from 24th November 2023 at a current rent of £8,400 p.a. Deposit held of £700.



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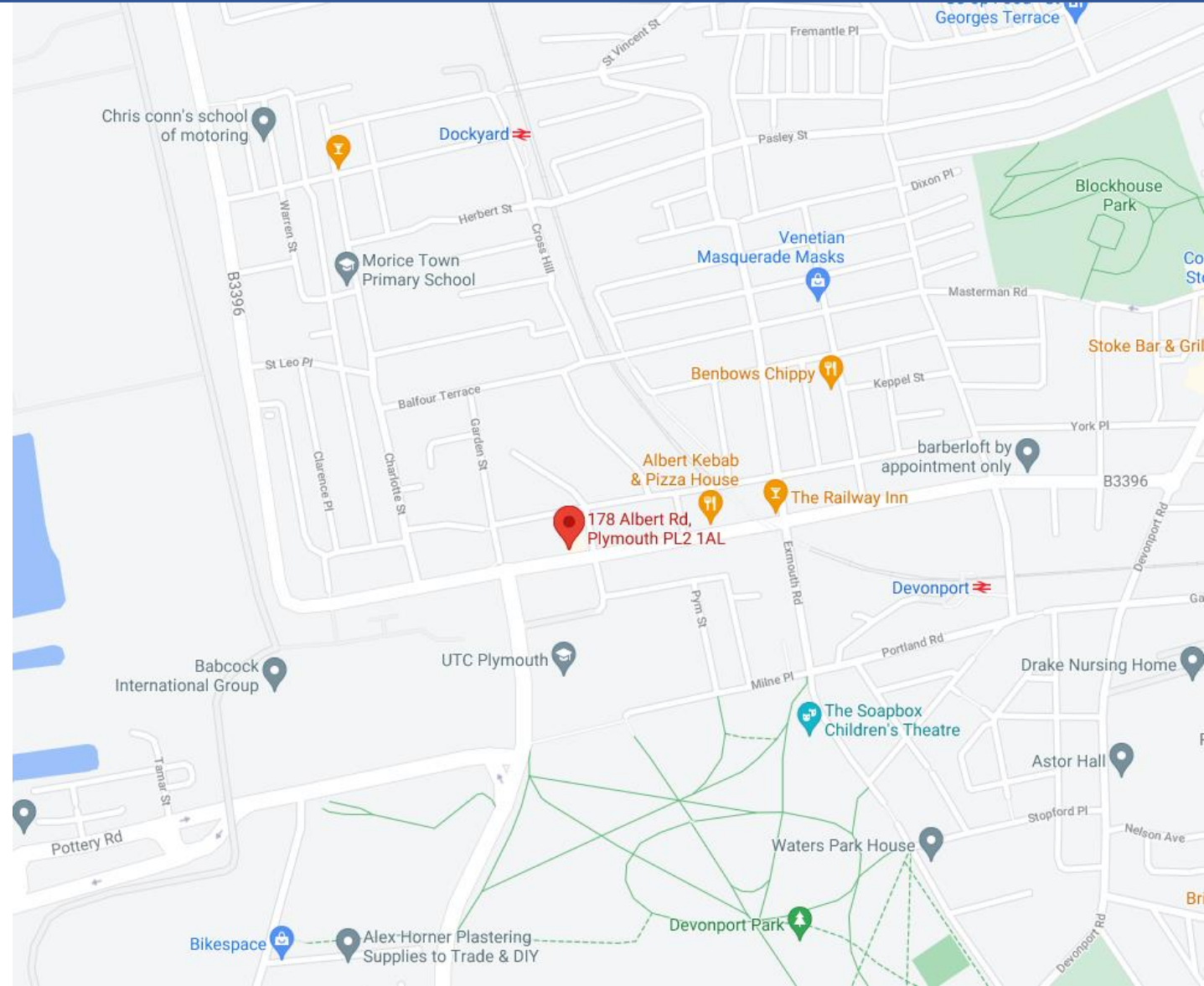
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Location:

Plymouth is a major regional commercial centre and port having a population of some 245,000. In addition to its maritime links, the city is served by the A38/Devon Expressway providing direct access to Cornwall to the west and Exeter and the M5 Motorway to the east. The property is situated on the north side of Albert Road (B3396), in an established local shopping parade, in between its junctions with Ross Street and Park Avenue. UTC Plymouth is located immediately to the south and HM Plymouth Naval Base is immediately to the west of the property (0.2 miles). The property is located within short walk to Devonport and Dockyard Train stations. Occupiers close by include Ladbrokes (opposite), Co-operative Food, Co-operative Funeralcare and a number of local traders.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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BLUE ALPINE

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