

Paignton - 13-17 Palace Avenue, Devon TQ3 3EF  
Virtual Freehold Vacant Retail with Re-Development Potential



**BLUE ALPINE**

PROPERTY CONSULTANTS





# Paignton - 13-17 Palace Avenue, Devon TQ3 3EF

## Virtual Freehold Vacant Retail with Re-Development Potential



### Investment Consideration:

- Purchase Price: £500,000
- Vacant possession
- ERV: £65,000 p.a. GIY: 13.00%
- VAT is NOT applicable to this property
- Comprises large ground floor retail premises
- Total GIA: 509 sq m (5,476 sq ft)
- Re-development potential to split into multiple units (2-5), subject to obtaining planning
- Situated in a prominent position on Palace Avenue, within short walk from Paignton Train Station.
- Occupiers nearby including Tesco Express, Barclays, Lloyds Bank, HSBC, Betfred and more.





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### Property Description:

Comprises one of the largest retail premises in town, arranged as an open plan retail with staff room, office and wc, providing the following accommodation and dimensions:

Ground Floor: 502 sq m (5,400 sq ft)

Open plan retail, 2 rooms, wc

Basement: 7 sq m (76 sq ft)

Ancillary

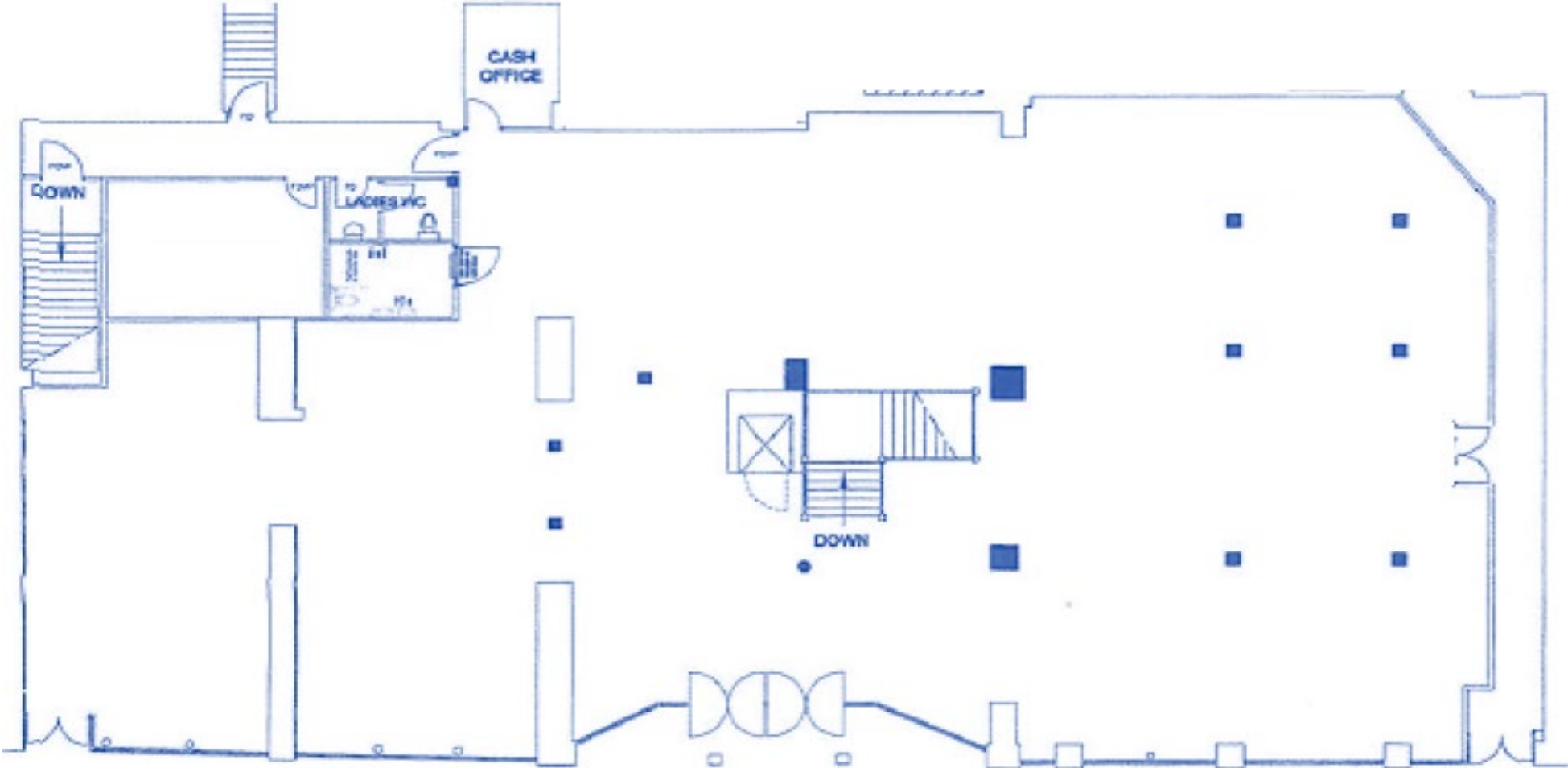
The property provides re-development potential to be converted into multiple retail units (2-5), subject to obtaining the necessary consents.

### Tenure:

Long Leasehold. Held on a 999 Year lease from 29<sup>th</sup> March 2017 at a ground rent of peppercorn.



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Ground Floor



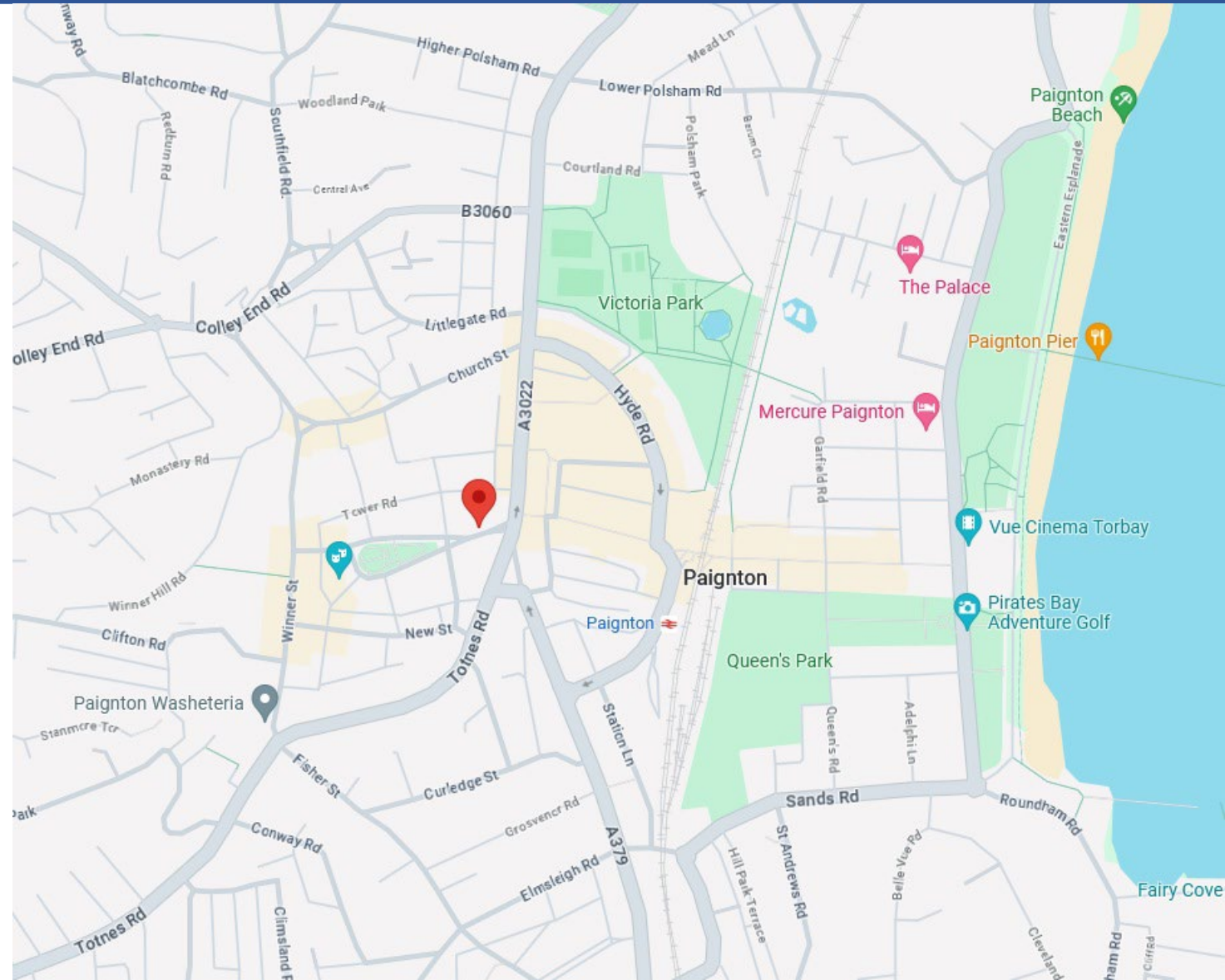
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### Location:

Paignton forms part of Torbay including Torquay and Brixham and has a combined resident population of circa 135,000 which is further increased with the influx of tourists in the summer months. The property is situated in a prominent and visible position on Palace Ave close to the prime shopping area of Victoria Street within the town centre, with occupiers nearby including Tesco Express, Barclays, Lloyds Bank, HSBC, Betfred, British Red Cross and more.



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### Contacts:

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



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