

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: £425,000
- Vacant possession
- ERV: £65,000 p.a. GIY: 15.29%
- 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.



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

Virtual Freehold Vacant Retail with Re-Development Potential



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

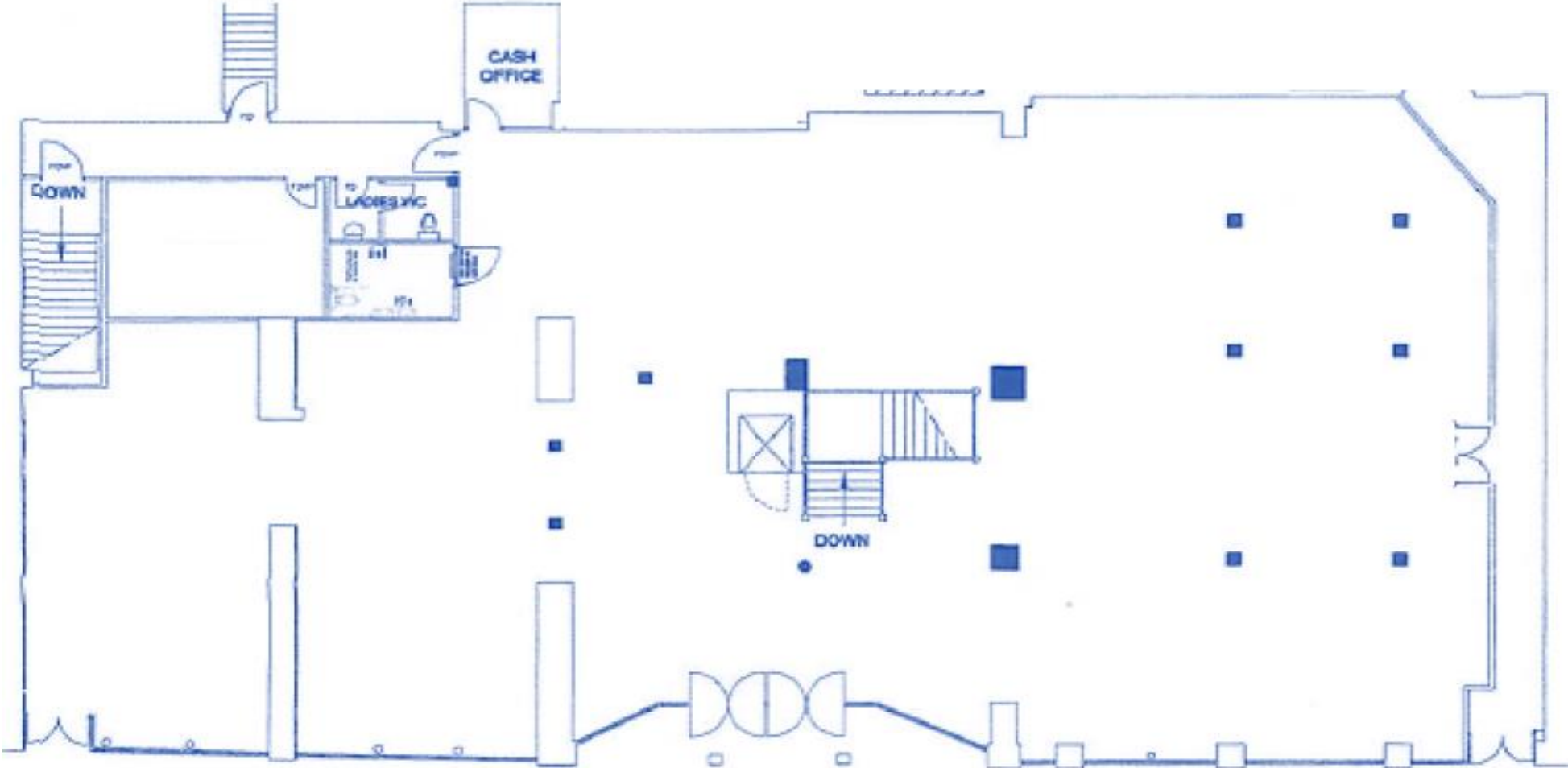
The property provides re-development potential to be converted into multiple retail units (2-5), subject to obtaining the necessary consents.

Tenure:

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



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



Ground Floor

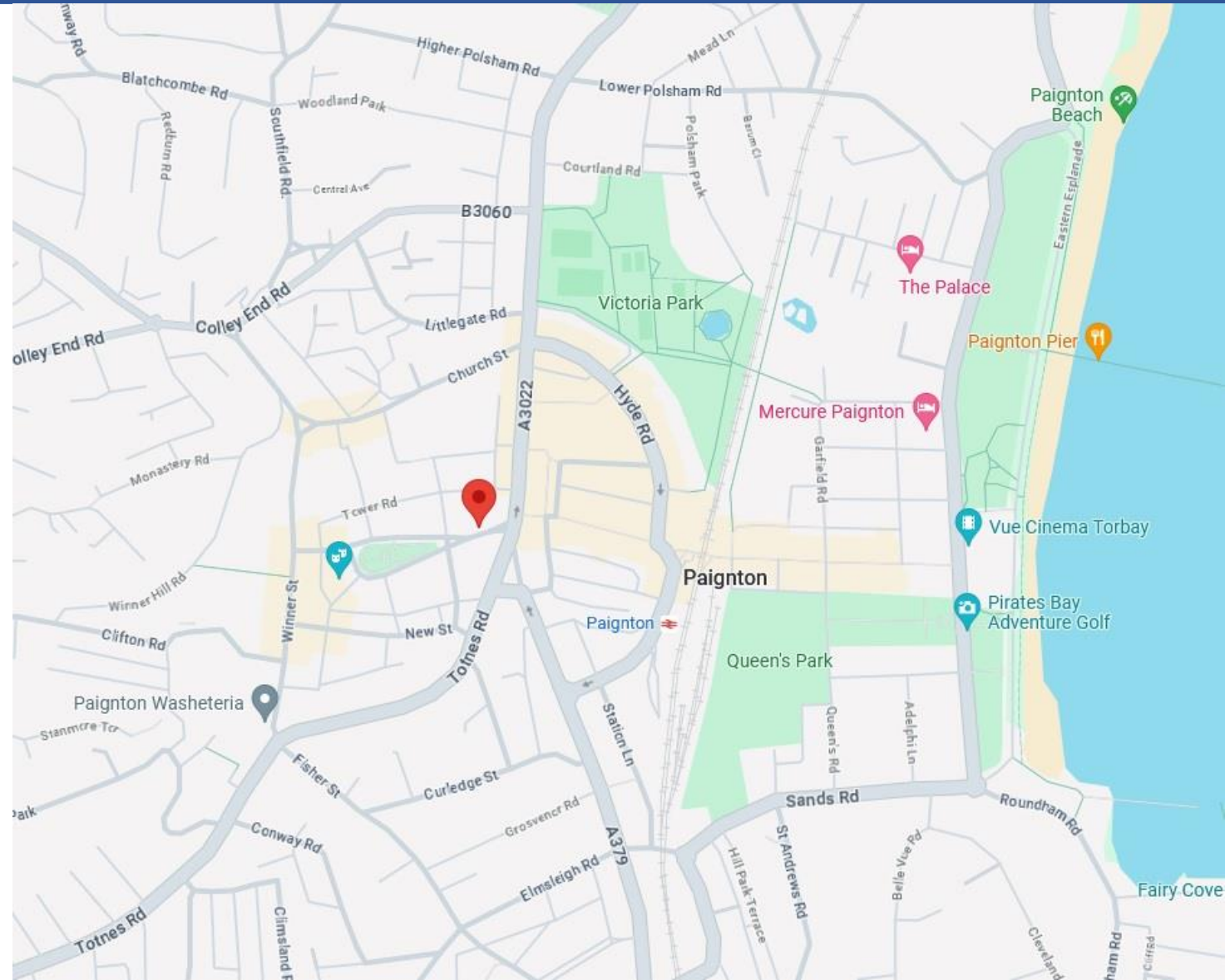
Paignton - 13-17 Palace Avenue, Devon TQ3 3EF

Virtual Freehold Vacant Retail with Re-Development Potential



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.



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

Virtual Freehold Vacant Retail with Re-Development Potential

Contacts:

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



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY CONSULTANTS

Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

Disclaimer: Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.