



228A Union Street

Torquay, Devon, TQ2 5QS



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Freehold Block of Five Modern Apartments
Attractive Investment with Strong Return - Gross Yield of 9.36%
Developed in 2019, Creating a Modern Block of Rental Apartments
All One Bedroom Apartments with Open Plan Living Layout
Close to Torquay's Town Centre and its Various Amenities

LOCATION

228a Union Street is situated in a central and highly convenient position in Torquay. Just a short walk from the town centre, the property benefits from easy access to a wide range of shops, cafés, restaurants and leisure amenities.

Torquay's picturesque harbourside and seafront are also nearby, enhancing its appeal to tenants and investors alike. The area is well served by local bus routes and is within reach of both Torquay and Torre railway stations, offering connections to Exeter, Newton Abbot, Plymouth and beyond.

DESCRIPTION

An exceptional investment opportunity comprising a freehold block of five self-contained one-bedroom apartments. Each flat has been finished to a modern standard with open plan living/kitchen areas, bathrooms and a double bedroom.

The units benefit from, double glazing and good levels of natural light. The block offers an immediate income stream and was developed in 2019, meaning the fit out is still relatively new. This opportunity offers a rare chance to acquire a recently developed residential rental investment in Torquay.

Ref No: 5390

£400,000 Freehold

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ACCOMMODATION

Each of the five units comprises:

- One double bedroom
- Open plan kitchen/living space
- Modern bathroom with WC

Floor plans can be found at the end of these details.

TENURE

The freehold of the property is offered for sale, subject to the existing tenancies.

RENT SCHEDULE

UNIT	RENT (PCM)	RENT (PA)	LENGTH OF TENURE
FLAT 1	£600	£7,200	12 Months
FLAT 2	£675	£8,100	6 Months
FLAT 3	£595	£7,140	3 Months
FLAT 4	£650	£7,800	3 Months
FLAT 5	£600	£7,200	12 Months
TOTAL	£3,120	£37,440	

SALE PRICE

An asking price of £400,000.

UTILITIES

Each flat has its own electricity and water meter.

Heating for each flat is via electric panel heaters.

PLANNING

Planning for the development was granted in July 2019. Details of the planning permission can be found on Torbay Council's planning portal, under reference P/2019/0505.

COUNCIL TAX

Council Tax Band: A for each apartment.

LEGAL COSTS

Each party will be responsible for their own legal costs unless expressly agreed otherwise.

EPC RATINGS

Flats 1, 3, 4 & 5 – C.
Flat 2 – D.

VIEWING

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

Bettesworths

Tel. 01803 212021

Email: enquiries@bettesworths.co.uk

Absolute

Tel. 01803 214214

Email: torquay@movewithabsolute.co.uk

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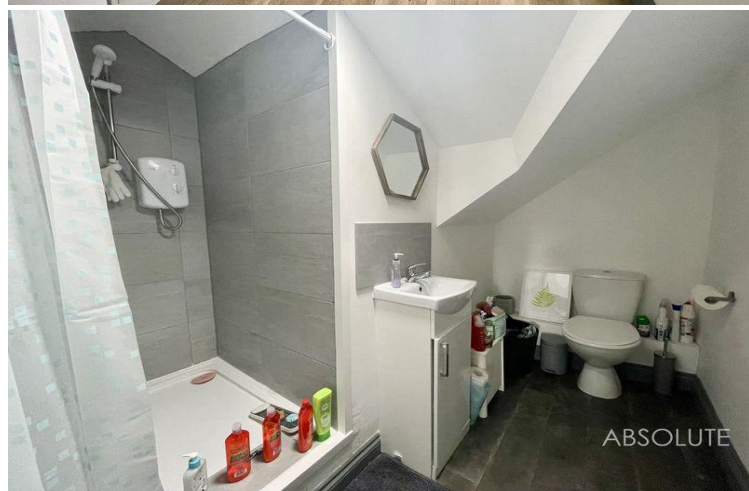


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