



7/8 Regents Street and Regency Apartments, 14 Hollands Road, Teignmouth, Devon, TQ14 8SN

Substantial Mixed Investment Property With Contractual Income Of £97,100

2 Shop units occupied by Ladbrokes at front and local trader to rear

12 S/C Apartments , 9 x 1, 2 x 2 and 1 x 3 bed some with sea views

Guide Price £1,250,000

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LOCATION

Teignmouth lies on South Devons glorious coast some 9 miles North of Torquay 6.5 miles west from Newton Abbot and 15 miles north from the city of Exeter.

Teignmouth is a popular coastal and seaside town with and active fishing and commercial port with an estimated resident population of around 15,000, the population is swelled by seasonal migration of holiday makers.

As with nearby Torquay the arrival of the Railway in the mid 1800's saw the town develop and there are excellent road and rail communications with access to the M5 motorway and International Airport at Exeter

The return frontage to Holland Road runs up to the main arterial A379 and mainline station whilst a short walk in the other direction you soon find the beach.

DESCRIPTION

The property occupies a prominent position overlooking the pedestrianised piazza style area known as The Triangle, in central Teignmouth.

Regent street is the continuance of Wellington Street, the prime pitch where Boots, Peacocks, WH Smith and Subway to name a few are represented.

Offering a substantial income this is a rare opportunity to purchase such a prominent building and viewings are advised to fully appreciate the proposition available.

ACCOMMODATION

All areas quoted are approximate and are extracted from historic vendor records.

Ground Floor Commercial Units

Address	Tenants	Lease start	Lease Length	Rent	Terms	Size	EPC
7+8 Regent Street	Ladbrokes Betting & Gaming Ltd	29/09/13	15 Years	£22,500	FRI	122.43m ²	tba

Subject to 5 yearly rent and tenant only break clause. No review or tenant break actioned in September 2023.

Address	Tenants	Lease Start	Lease Length	Rent	Terms	Size	EPC
14 Holland Road	Shop	29/11/19	3 Years	Rising Rent Yr 1 £5500 Yr 2 £7500 Yr 3 £8500		81.81m ²	C

Permitted use Dance & Fitness Studio

N.B. Original term contracted outside off the security of tenure provisions of the Landlord & Tenant act 1954 pt. 2. Since lease end the tenant has continued in occupation and currently paying a concessionary £1,375 per 1/4.

Upper Floor Residential Units

Flat	Floor	Description	Sq.m	Sq.ft	EPC	Council Tax	Rent £pcm
1	Third	Living/kitchen, bedroom, bathroom	41.57	447	E	A	625
2	Third/ Fourth	Living room, kitchen, 3 beds, bathroom	73.86	795	E	A	700
3	Third	Living/kitchen, bedroom, bathroom	48.65	524	E	A	505
4	Third	Living room, kitchen, 2 beds, bathroom	54.30	585	E	A	575
7	Second	Living/kitchen, bedroom, shower room	38.63	416	E	A	575
8	Second	Living/kitchen, bedroom, bathroom	41.57	447	E	A	560
9	Second	Living room, kitchen, 2 beds, bathroom	54.61	588	E	A	505
11	Second	Living/kitchen, bedroom, bathroom	50.79	547	E	A	505
14	First	Living/kitchen, bedroom, shower room	48.58	523	E	A	500
15	First	Living/kitchen, bedroom, bathroom	41.40	446	E	A	505
16	First	Living room, kitchen, bedroom bathroom	51.23	551	E	A	550
17	First	Living room, kitchen/diner, bedroom, bathroom	45.84	493	E	A	505
Totals		Residential					£66,100
		Commercial					£31,000
		Grand Total					£97,100

INCOME

The total income reserved is as shown £97,100.

However, post covid a non documented concessionary rent is being paid on shop 2 of £1,375 per 1/4 so £5,500 p.a. reducing the current income to £94,100.

PRICE

Offers invited in the region of £1,250,000 representing an initial yield of 7.5% before costs of purchase, on the lesser income.

VAT : All figures quoted are exclusive of VAT whether chargeable or not. Interested parties are recommended to establish VAT implications before entering into any agreement.

Legal Costs : Each party to be responsible for their own legal costs incurred.

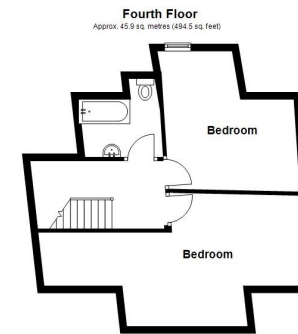
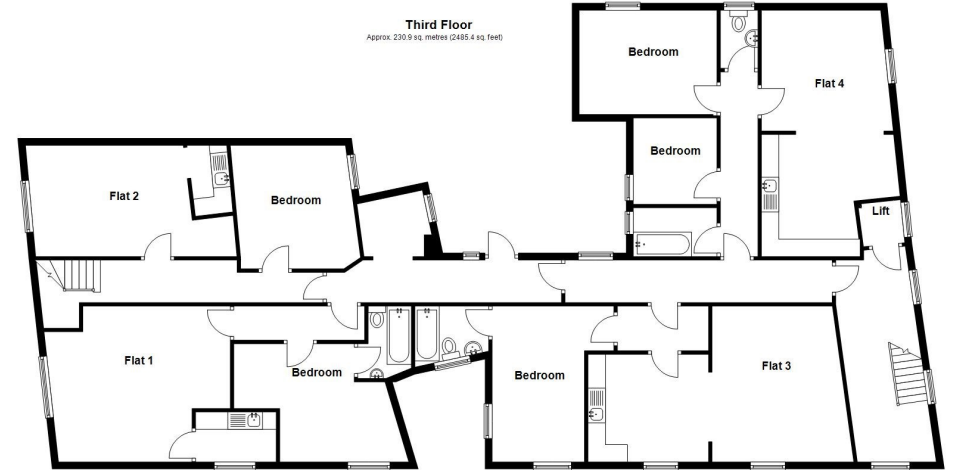
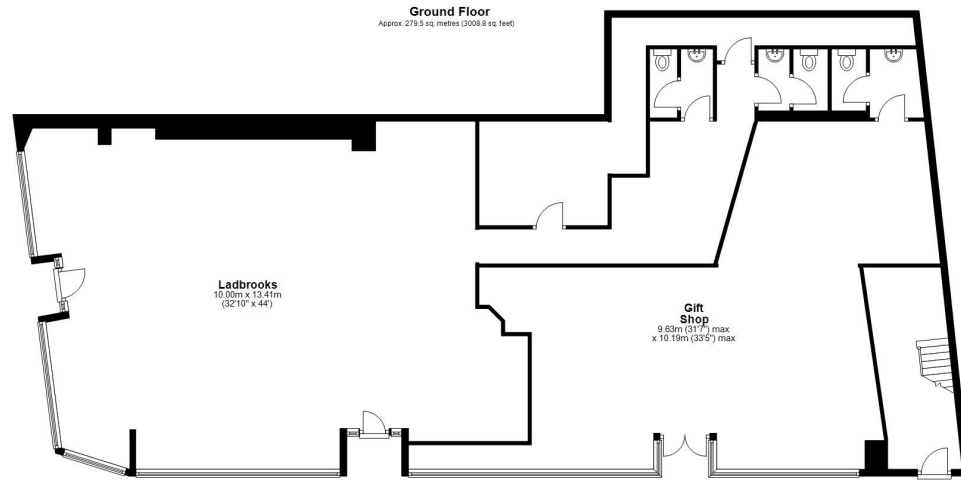
Viewing:

Strictly by appointment only

Waycotts
01803 403060
or
property@waycotts.co.uk

N.B. Our clients would consider selling a long ground lease of the upper floors i.e. the residential accommodation on their own.

what3words: contained.walking.monk



These plans are not to scale and are for identification purposes only and the areas shown may differ on inspection.
All purchasers are advised to inspect to verify accommodation.

Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate and are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements before committing to any expense. Floor plans are not to scale. Internal photographs are reproduced for general information and it must not be inferred that any item shown is included in the property. The photographs may only represent part of the property and as they appeared at the time of being taken. No guarantee can be given as to the working condition of the various services and appliances. The agent has not tested any apparatus, equipment, fixtures or fittings or services and it is in the buyer's interests to check the working condition of any appliances.