

The Cottage, Rear Of 46 Church Street, Paignton, TQ3 3AH

Eric Lloyd & Co.





Offers in the Region Of £59,950 Freehold

ATTENTION INVESTORS – TENANT IN SITU – 12% GROSS YIELD

Situated in the heart of Paignton, This studio cottage presents an excellent investment opportunity, offering an attractive rental income and potential for future development. Ideally positioned within easy reach of the Winner Street and Palace Avenue areas, the property is also just a short walk from Paignton Town Centre and Paignton Beach, making it conveniently located for local amenities, shops, cafés and the seafront.

The property is accessed via a communal pedestrian gravel walkway, starting from Crown and Anchor Way leading past neighbouring properties to this tucked-away cottage. Built from solid sandstone and forming part of an older building, the property retains a distinctive character, with its historic stone gable end providing an interesting feature.

Internally, the accommodation is arranged as a studio, with a spacious open-plan room incorporating the kitchen, living, dining and sleeping areas. The kitchen is fitted with white units, granite-effect worktops, a two-ring induction hob, built-in electric oven, cooker hood and a one-and-a-quarter bowl stainless steel sink with drainer. Space is also provided for a fridge freezer.

Located just off the kitchen, the shower room comprises a panelled shower cubicle fitted with a Triton electric shower, a pedestal wash basin and WC. Externally, the property has no private outside space; however, its central location and compact, practical layout make it an appealing option for investors seeking a property with an established rental income.

Potential to Enhance

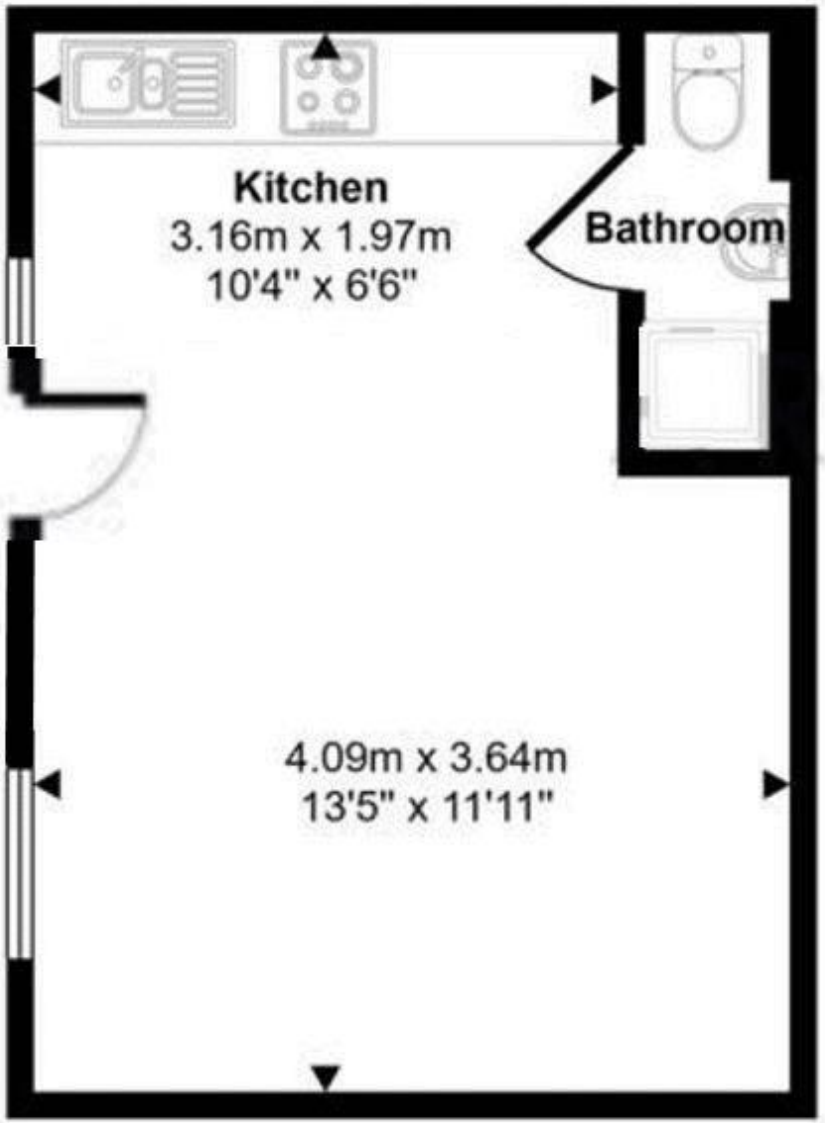
A particularly noteworthy feature is the property's historic stone gable end. The current owner has previously drawn up plans to reinstate the original pitched roof, which could potentially almost double the property's internal accommodation by creating an upper floor suitable for a separate bedroom or additional living space. Any such works would be subject to obtaining the relevant planning permission, building regulations approval and any other necessary consents.

Investment Opportunity

The property is being sold with a tenant in situ, currently paying £600 per calendar month, generating an annual rental income of £7,200. Based on the stated rent and a price of £59,950, this represents an attractive gross rental yield of approximately 12%, before expenses and other ownership costs.

Offering an established rental income, a central Paignton location and exciting potential to add value, The Cottage is an opportunity well worth considering for investors looking to expand their portfolio.

Approx Gross Internal Area
24 sq m / 253 sq ft











ENERGY PERFORMANCE RATING: A

COUNCIL TAX BAND: E

AGENTS NOTES: This property has mains electric, water and drainage, there is no gas connection.

VIEWINGS ARRANGEMENTS
Strictly by appointment through Eric Lloyd & Co

01803 852773
42 Fore Street, Brixham, TQ5 8DZ
brixham@ericlloyd.co.uk

01803 844466
6 Churston Broadway, Broadsands TQ4 6LE
churston@ericlloyd.co.uk

Eric Lloyd & Co wish to advise prospective purchasers that we have not checked the services or appliances. The sales particulars have been prepared as a guide only; any floor-plan or map is for illustrative purposes only. Eric Lloyd & Co, for themselves and for the vendors or lessors of this property whose agents they are give notice that: the particulars have been produced in good faith; do not constitute any part of a contract; no person in the employment of Eric Lloyd & Co has any authority to make or give any representation of warranty in relation to this property. Please be aware we may receive an introductory fee on recommendations for professional services.