

5 New Street

Paignton, Devon, TQ3 3HL





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**Freehold Residential Investment For Sale
Six Letting Units with Established Occupancy History
Producing £30,356.04 Per Annum (When Fully Let)
Recently Decorated External Elevations and Well-Managed Investment
Rear Parking Space Included**

LOCATION

Situated within the heart of Paignton, 5 New Street occupies a convenient town centre location within walking distance of shops, supermarkets, public transport links, the railway station and seafront.

The property benefits from easy access to local employment opportunities and amenities, making it particularly attractive to tenants seeking affordable and conveniently located accommodation.

DESCRIPTION

An excellent opportunity to acquire a freehold residential investment property comprising six letting units with a current gross rental income of £30,356.04 per annum (when fully let).

The accommodation is arranged as a mixture of 2x self-contained flats and 4x studio-style units with shared bathroom facilities.

Ref No: 5533

£265,000 Freehold

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The accommodation briefly comprises:-

FLAT 1

One-bedroom self-contained flat comprising bedroom, kitchen/lounge and private shower room/WC.

FLAT 2

Studio room with access to shared shower and WC facilities.

FLAT 3

One-bedroom unit comprising bedroom and kitchen/lounge area with shared shower and WC facilities.

FLAT 4

Studio room with shared shower and WC facilities. Currently vacant following the relocation of the tenant to Flat 6.

FLAT 5

One-bedroom flat with additional small room, kitchen/lounge and private shower room/WC.

FLAT 6

Studio room with shared shower and WC facilities.

TENURE

Freehold, subject to the existing residential occupancies.

ASKING PRICE

£265,000 Freehold

COUNCIL TAX

The landlord currently pays council tax on four of the units at approximately £1,560 per annum. Flat 1 and Flat 5 are separately assessed and are the responsibility of the occupiers.

RENT SCHEDULE

Unit

Description

Flat 1	1 Bedroom Self-Contained Flat
Flat 2	Studio with Shared Facilities
Flat 3	1 Bedroom Unit with Shared Facilities
Flat 4	Studio with Shared Facilities - Vacant
Flat 5	1 Bedroom Flat with Additional Room
Flat 6	Studio with Shared Facilities

Gross Rental Income: £30,356.04 per annum (when fully let).

EPC RATING

The property has the following EPC ratings:

Flat 1 – D. Flat 2 – C. Flat 3 – C. Flat 4 – D. Flat 5 – D. Flat 6 – D.

Copies of EPC certificates are available upon request.

UTILITIES

The building is connected to mains electricity, water and drainage, with no gas supply connected.

Heating is provided by a combination of night storage heaters and electric panel heaters.

Tenants have individual electricity meters connected directly to their supplier and manage their own accounts through a mobile application. The Landlord pays the water.

HMO LICENSE

We have been informed the property is a licensed HMO by Torbay council. Details of the license can be made available on request.

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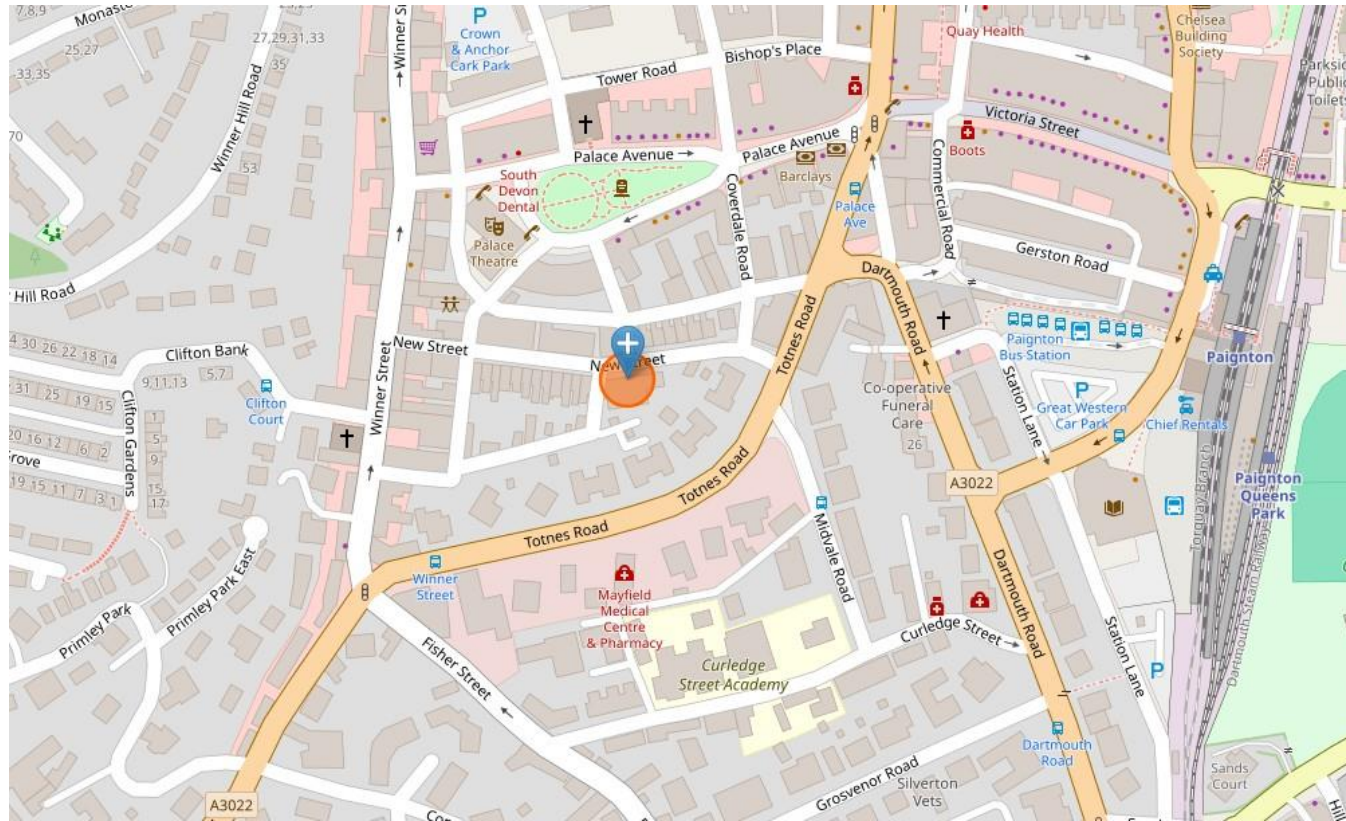
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