

3A Melville Street

Torquay, Devon, TQ2 5TA





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6-Bedroom House of Multiple Occupation (HMO) Investment
2 Rooms Let at £550 PCM (£13,200 p.a. passing rent)
4 Vacant Rooms with Asset Management Opportunities
Scope to Increase Rental Income to Approx. £39,600 p.a.
Refurbishment & Value-Add Opportunity in Central Torquay

LOCATION

The property is situated in the heart of Torquay, within easy walking distance of a wide range of town centre amenities including shops, restaurants, leisure facilities and public transport links. Melville Street is a well-established residential area popular with tenants due to its proximity to employment opportunities, the seafront and town centre attractions. This location makes the property particularly attractive for HMO use.

DESCRIPTION

The property comprises a mid-terrace 6-bedroom House of Multiple Occupation (HMO), each room benefitting from its own kitchenette, along with 4x shared communal bathroom facilities.

The property is currently partially let, with Rooms 3 and 5 occupied under Assured Shorthold Tenancies at £550 per calendar month each, producing a current income of £13,200 per annum. Fully let, the property has the potential to generate approximately £39,600 per annum, representing a strong yield against the asking price.

The property is considered well suited to investors seeking a manageable HMO with clear scope for improvement and rental growth. The remaining four rooms are vacant and present varying levels of readiness, with one room ready for immediate re-letting, one recently refurbished and one requiring further works, including new carpets and kitchen refitting.

This provides a clear opportunity for purchasers to enhance the asset through refurbishment of the vacant units and upgrading of communal areas, thereby increasing both rental income and overall capital value.

Ref No: 5481

£240,000 Freehold

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ACCOMMODATION

GROUND FLOOR

Entrance Hall

UTILITY ROOM

4' 11" x 6' 3" (1.5m x 1.9m)

With coin fed washing machine and dryer and hot water immersion heater.

COMMUNAL BATHROOM 1

5' 7" x 6' 3" (1.7m x 1.9m)

With fitted shower, WC and basin.

ROOM 6 - Vacant

10' 3" x 14' 11" (3.13m x 4.54m)

ROOM 5 - Let at £550 PCM

15' 9" x 10' 10" (4.81m x 3.31m)

COMMUNAL BATHROOM 2 - (currently allocated to room 5)

5' 7" x 6' 3" (1.7m x 1.9m)

With fitted shower, WC and basin.

ROOM 4 - Vacant

12' 6" x 13' 9" (3.8m x 4.2m)

FIRST FLOOR

ROOM 3 - Let at £550 PCM

11' 6" x 16' 9" (3.5m x 5.1m)

ROOM 2 - Vacant

11' 6" x 11' 6" (3.5m x 3.5m)

ROOM 1 - Vacant

10' 6" x 12' 6" (3.2m x 3.8m)

COMMUNAL BATHROOM

5' 3" x 10' 2" (1.6m x 3.1m)

With fitted shower, WC and basin.

COMMUNAL BATHROOM 3

6' 7" x 6' 3" (2.0m x 1.9m)

With fitted shower, WC and basin.

TENURE

Freehold subject to the occupational ASTs.

HMO LICENSING

The property is currently operated as a licensed 6 bed, 6 person HMO. HMO licenses are non-transferrable and purchasers will need to be prepared to apply for their own license on completion.

UTILITIES

The property is connected to mains electric and water.

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Each room is fitted with an individual electric top up meter for usage in their room.

The landlord has a supply for communal areas, water heating and laundry services. Heating is provided via electric heaters in each room.

RENT SCHEDULE

Room	Status	Rent PCM	Rent P.A.
Room 5	Let	£550	£6,600
Room 3	Let	£550	£6,600

Total Passing Rent: £13,200

Potential Fully Let Income: £3,300 PCM / £39,600 per annum

ASKING PRICE

An asking price of £240,000

EPC RATING D

COUNCIL TAX BAND B

LEGAL COSTS

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

VIEWING

Viewing is highly recommended and can be arranged by prior appointment with the Agents, Bettesworths. Tel. 01803 212021.

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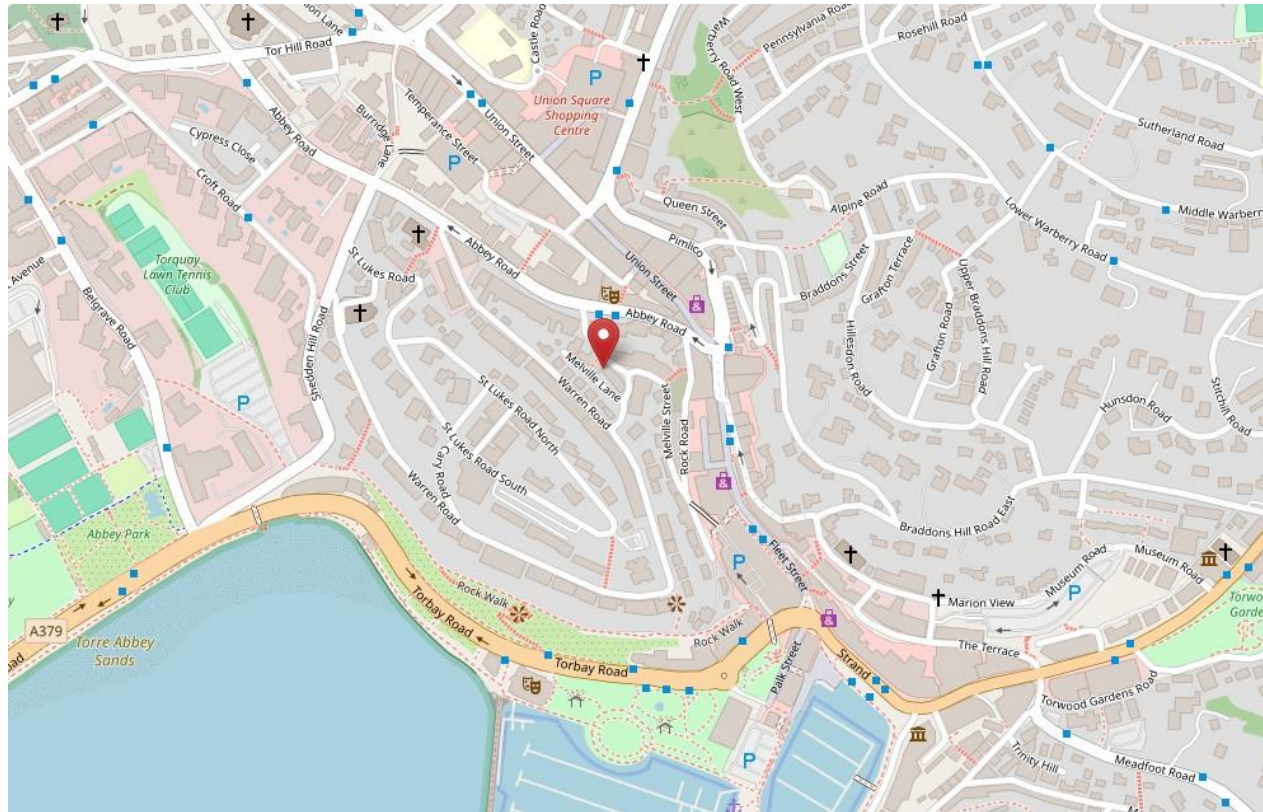
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