



Longpark

Newton Road, Torquay, Devon, TQ2 7AL



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Opportunity to Purchase a Fully Occupied Small Business Estate

Arranged as 4 Units (Let to 3 Established Tenants)

Gross Rental Income £82,300 Per Annum (9.97% Initial Yield)

Overall Accommodation Areas of Approx. 2,200m² (23,680 sq ft) on a Site of 0.9 Acres (0.34 Hectares)

Family Sale - Available for the First Time in Three Generations

DESCRIPTION

Longpark is a well-known landmark location, situated off the old Newton Road in Torquay, adjacent to Lidl Supermarket. The investment comprises three attached warehouse, storage/commercial units on a private site, with ample private parking in a convenient, accessible and well transport linked location.

Part of the property incorporates Brunel's 1847 Atmospheric Railway Engine House, with campanile chimney. The property has a Grade II Listing.

Longpark is situated on Newton Road adjacent to the A3022 Riviera Way, connecting with the A380 (South Devon Expressway) which gives continuous Dual Carriageway access to Newton Abbot, Exeter and the motorway network beyond.

This section of Newton Road is a well-known and established commercial ribbon, featuring occupiers such as Lidl Supermarket, Torbay Hospital, various car dealerships and Torquay Fire Station. The retail parks of Wren Park, Lowes Bridge and The Willows are close by.

Ref No: 5293

£825,000 Freehold

Interested in this property?

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The accommodation briefly comprises:-

UNIT 1

Gross Internal Area: 1,330m² (14,311 sq ft).

A large warehouse and distribution/food preparation unit, long term occupied by Frank H Mann, Fruit & Vegetable Wholesalers. The unit has a loading dock and 3 roller shutter doors.

UNIT 2

Gross Internal Area: 210m² (2,250 sq ft).

A self-contained storage and distribution unit with roller shutter access to the front.

UNIT 3 & 4

Ground Floor Area: 236m² (2,544 sq ft).

First Floor Area: 191m² (2,062 sq ft).

Second Floor Area: 234m² (2,526 sq ft).

The property is a mix of showroom, storage, packing and distribution space.

TENANCIES

Unit 1

- | | |
|----------------|---|
| • Tenant | Frank H. Mann (Torquay) Ltd |
| • Lease Date | 13 th January 2025 (Renewal) |
| • Lease Length | 5 years from January 2025 |
| • Rent Review | Third Anniversary |
| • Repairs | Effective FRI by Service Chargeback |
| • Rent | £49,000 per annum |

Unit 2

- | | |
|----------------|-------------------------------------|
| • Tenant | TQ Direct Ltd (Richard Abbots) |
| • Lease Date | September 2024 (Renewal) |
| • Lease Length | 3 years |
| • Rent Review | N/A |
| • Repairs | Effective FRI by Service Chargeback |
| • Rent | £10,800 per annum |

Unit 3

- | | |
|----------------|-------------------------------------|
| • Tenant | Refresh Ecommerce Ltd |
| • Lease Date | November 2022 (Renewal) |
| • Lease Length | November 2027 |
| • Rent Review | Passed (2 years) |
| • Repairs | Effective FRI by Service Chargeback |
| • Rent | £15,960 per annum |

Unit 4

- | | |
|----------------|-------------------------------------|
| • Tenant | Refresh Ecommerce Ltd |
| • Lease Date | October 2022 |
| • Lease Length | October 2027 |
| • Rent Review | Passed (2 years) |
| • Repairs | Effective FRI by Service Chargeback |
| • Rent | £6,540 per annum |

Total Rents Reserved: £82,300 per annum

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TENURE

The property is being sold Freehold, as a Going Concern Investment, subject to the Occupational Leases.

VAT

The property is not elected for VAT and therefore VAT isn't chargeable on sale price.

UTILITIES

We are informed that each unit has its own separate power and water supplies.

LEGAL COSTS

Each party are to be responsible for their own legal incurred in any transaction.

EPC RATINGS

Unit 1 - C. (Expiring September 2034)

Unit 2 - C. (Expiring August 2034).

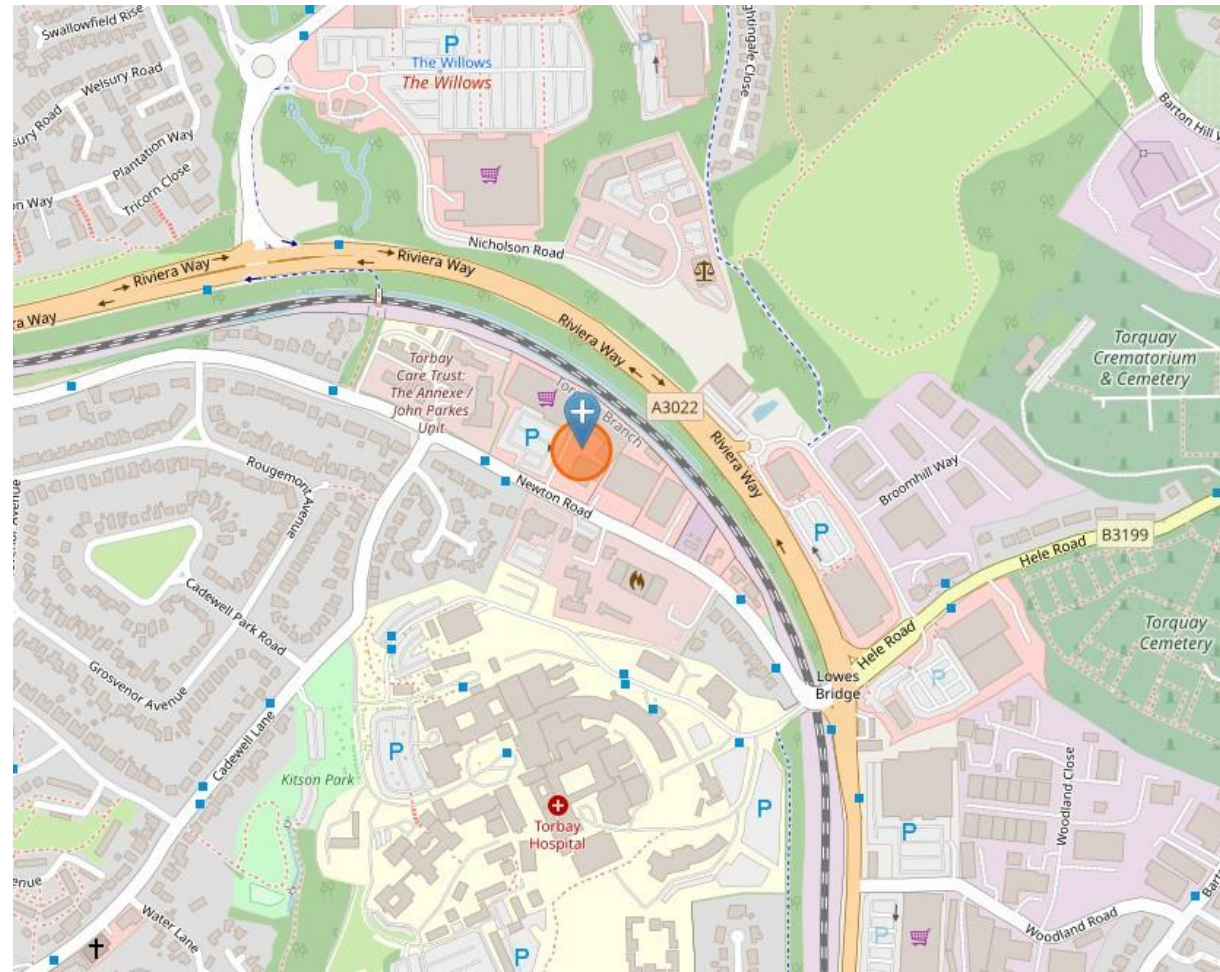
Unit 3 -4 - D. (Expiring September 2032).

Note: Grade II Listed Buildings have certain EPC compliance exemptions.

VIEWING

Viewing is strictly by prior appointment with the Sole Agents, Bettesworths. Tel. 01803 212021.

Interested parties are requested to be respectful and not to disturb the tenants' ongoing businesses.



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IMPORTANT NOTE: Messrs Bettesworths for themselves and for the vendors or lessors of this property whose agents they are give notice that: (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract; (ii) no person in the employment of Messrs Bettesworths has any authority to make or give representation or warranty whatever in relation to this property. The fittings, equipment and services have not been tested by the agents.

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