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GREENDALE FLOORING



12 Lucius Street

Torquay, Devon, TQ2 5UN



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**Well Managed Mixed Use Investment with Long Standing Tenants
Comprising Retail Unit, 2 Bedroom Flat & 1 Bedroom Mews Flat
Recently Renewed Commercial Tenancy
Well Managed with Future Asset Management Opportunities
Current Rental Income £28,665 Per Annum - Excellent Income Spread**

LOCATION

12 Lucius Street is located towards the top end of this busy and popular secondary parade, close to Torquay town centre.

Lucius Street is home to a number of independent retailers and service providers, as well as being a convenient and popular residential location. Torquay town centre is approximately a quarter of a mile distant. In the other direction, Torquay seafront and promenade is also a quarter of a mile level walk away. Bus and transport links are particularly good, and the property is well situated for access to Torquay's main arterial road links.

DESCRIPTION

The property comprises a ground floor lock up retail unit, which has the benefit of a substantial lower ground floor rear storage unit and yard. The tenant, Greendale Flooring, has been in occupation for many years and has recently renewed the lease.

Above the shop is a spacious, separately accessed and self-contained two-bedroom residential apartment.

To the rear of the property accessed from Scarborough Place is an attractive exposed brick Mews - which provides a further one-bedroom flat.

The combined rental income is £28,665 per annum.

Ref No: 5266

Offers in Excess of £300,000 Freehold

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The accommodation briefly comprises:-

12 LUCIUS STREET - RETAIL UNIT

Approx. 45m² (484 sq ft).

Which includes office space/storage.

BASEMENT WORKSHOP/STORE

Approx 40m² (430 sq ft) with yard/parking.

FIRST FLOOR FLAT - 12A LUCIUS STREET

Accessed from the front of the property via private entrance door. A spacious two bedroom flat, with living room, kitchen and shower room/WC.

From the rear of the property the **MEWS COTTAGE (12 Scarborough Place)** is accessed under the underpass entrance, used by the retail tenants, with steps leading to: **The Mews Cottage comprising: Living Room/kitchen, Bedroom, Shower Room and WC.**

TENURE

The property is being sold Freehold, subject to the commercial lease and the residential tenancies.

12 Lucius Street is let to Greendale Flooring Limited, under a 3 year lease from August 2024.

The rent is £14,025 per annum, with CPI Linked rental uplifts, actionable at each anniversary of the lease (6th August, annually).

The tenant has Full Repairing responsibilities and is liable for 50% of the annual Property Owner's Insurance Premium.

12a Lucius Street is let under an Assured Shorthold Tenancy at a rent of £695.00 pcm Rising to £795.00 in 2026.

The Rear Mews Cottage is let at a rent of £525.00 pcm (£6,300.00 per annum).

Total Rents Reserved: £28,665 per annum (Rising to: £29,865 in 2026).

UTILITIES

Each element of the property is independently serviced for water and electricity.

Each occupier is responsible for their own utilities.

EPC'S

12 Lucius Street - Awaited.

12a Lucius Street - D (Expiring January 2031).

12 Scarborough Place - Awaited.

VIEWING

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

Interested parties are requested to be mindful and respectful of all tenants ongoing occupation.

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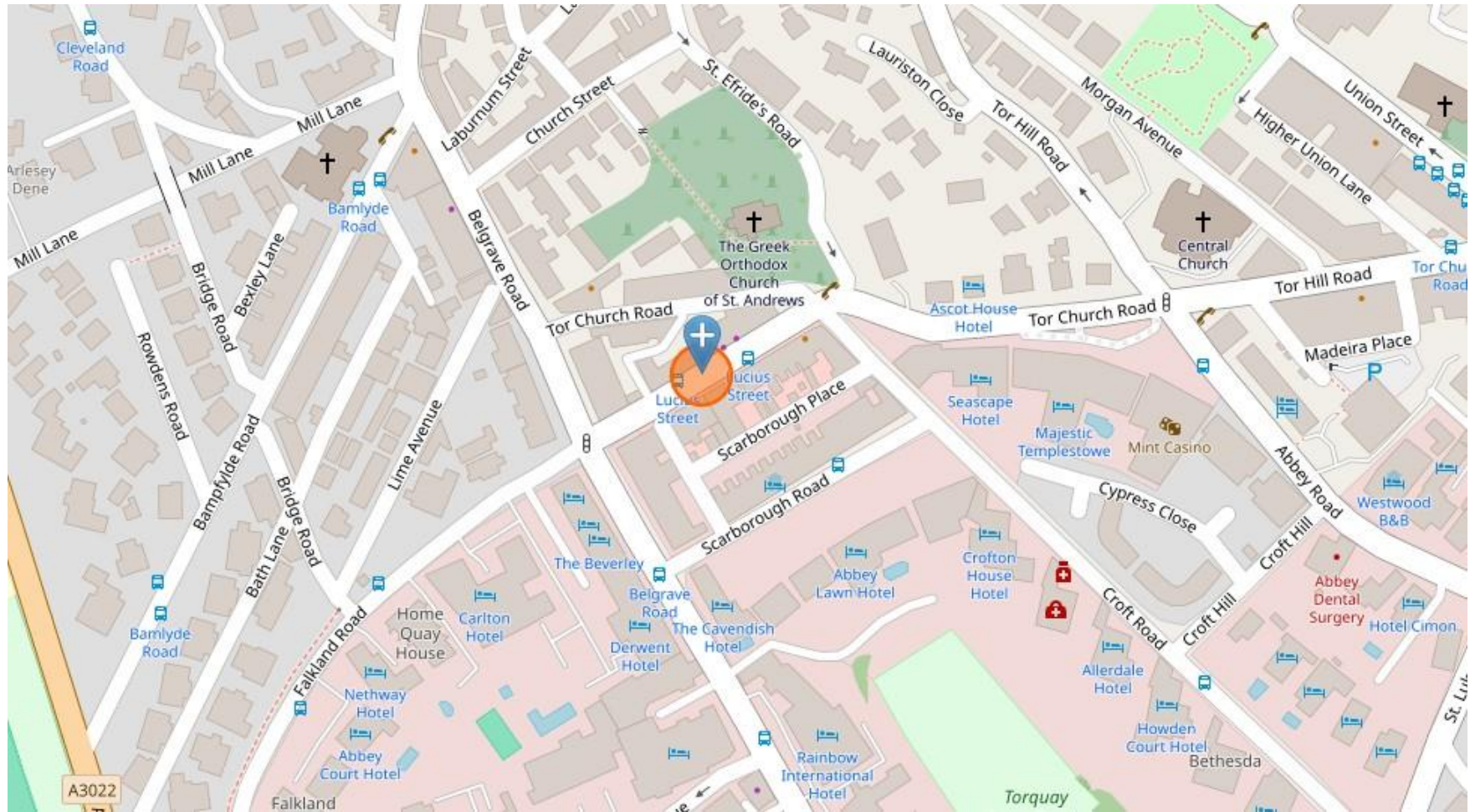
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