

71 Abbey Road

Ref No: 5372

Torquay, Devon, TQ2 5NN



Freehold Office Investment in Central Torquay

Let to Almy & Thomas Solicitors on 5-Year FRI Lease

Current Rental Income of £24,000 Per Annum

Office Accommodation Across Four Floors – Approx. 485m² (5,220 sq ft)

Town Centre Location with Future Residential Conversion Potential (STP)

£300,000 Freehold

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LOCATION

The property is situated on Abbey Road, positioned at the end of the one-way system for vehicles through the town centre. The location provides easy access to the town centre and its local amenities and transport links. The area benefits from a high level of passing traffic with short stay street parking and council park, making it a well-established business location.

Torquay forms part of the wider Torbay area, a popular seaside resort with a resident population of over 130,000 and strong seasonal trade. The property's central location makes it particularly attractive to professional occupiers and investors seeking secure income with long-term redevelopment potential.

DESCRIPTION

71 Abbey Road is a substantial office building arranged over basement, ground, first and second floors. The property is currently occupied by Almy & Thomas Solicitors under a full repairing and insuring lease.

The property provides well-proportioned office accommodation throughout and has been adapted to suit professional office use, with meeting rooms, private offices and ancillary storage.

Currently trading under Class E (Commercial, Business & Service Use) as defined under the Town & Country Planning (Use Classes) Order 2020, the property offers a strong ongoing investment but also future residential development potential (subject to planning) should the tenant vacate in the longer term.

ACCOMMODATION

The premises extend to a total of 485m² (5,220 sq ft) and comprise the following approximate floor areas:

LOWER GROUND FLOOR / BASEMENT (STORAGE)

94.8m² (1,020 sq ft)

GROUND FLOOR (OFFICES)

89.3m² (961 sq ft)

FIRST FLOOR (OFFICES)

82.4m² (887 sq ft)

SECOND FLOOR (OFFICES)

63.3m² (681 sq ft)

TENURE

The property is held freehold, subject to the existing commercial lease.

RENT SCHEDULE

- Tenant: Almy & Thomas Solicitors.
- Lease: 5-Year Full Repairing & Insuring Lease.
- Passing Rent: £24,000 per annum.

SALE PRICE

An asking price of £300,000.

BUSINESS RATES

2023 List: £14,000.

Please note this is the rateable value and not the rates payable amount.

LEGAL COSTS

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

EPC AWAITED

VIEWING

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

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www.bettesworths.co.uk
29/30 Fleet Street
Torquay
Devon
TQ1 1BB



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