

Summary

- Retail investment
- Popular market town
- Fully let and producing £50,400 pa
- Freehold for sale £600,000
- NIY 8% reflecting purchasers costs of 5.05%.

Location:

The property is located in a prominent corner position fronting Duke Street which is the prime retail pitch in Tavistock Town Centre. Nearby occupiers include Boots, WH Smith, Superdrug, Mountain Warehouse, Crew Clothing and White Stuff along with a mix of local and regional occupiers.

Description:

This property represents a prime investment opportunity situated at a key corner location in the bustling Tavistock town centre. The ground floor features 4 retail units, each currently occupied and generating consistent rental income. The upper levels of the building house 4 flats, all sold on long leases.

The building underwent a complete external redecoration in August 2024 (previously having been done in 2017). The landlord recovers these costs fully. Both of the Duke Street tenants did not exercise their break clauses and the Pepper Street tenants have renewed their leases, showing the popular trading position.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a net internal basis. Floor areas have been provided by the landlord, see the tenancy schedule.

Service charge:

A service charge is levied to cover the repairs and maintenance of the exterior and the stairwell to the apartments which is the only communal area. This also includes the maintenance of the fire alarm for the building and buildings insurance. The costs are 100% recoverable from the tenants, including management fees.

Services:

We understand that mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES:

See the tenancy schedule.

Business rates:

See the tenancy schedule.

<u>Contact</u> our team of business rates experts if you have a query about the rateable value of this property.

Terms:

The freehold of the property is available subject to the existing leases.

Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

VAT:

The property has been elected for VAT and therefore VAT will be charged on the price.

Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.







CONTACT THE AGENT

Joanne High

Tel: 07525 984443

Email: jhigh@vickeryholman.com

Carys Makelis

Tel: 07841 150716

Email: cmakelis@vickeryholman.com

• Plymouth Office

Plym House, 3 Longbridge Road, Plymouth, Devon, PL6 8LT



ery Holman supports the aims and objectives of the Code for Leasing Business Premises in England and Wales 2007 which recommends that you seek professional advice before entering into a tenancy agreement. Please refer to Leasingbusinesspremises could for further information. Vickery Holman for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that: 1) The particulars are set out as a general outline only foot guidance of intended purchasers or lessees, and do not constitute part of, an offer of contract; 2) All descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details are giver out responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of them; 3) No person in the lowment of Vickery Holman has any authority to make or give any representation of marinarity in relation to this property.



Unit	Tenant	Size Sq Ft	Rent PA	Lease Start	Term (Years)	Lease End	Break	Review	EPC	Rateable Value	Comments
3A Duke St	Saltrock Surfwear Ltd	736	£23,000	01.02.2022	5	31.01.2027	None	Fixed steps – next £24,000 pa	С	£19,000	Maintenance charge capped at £4,250 throughout the term.
3 Duke St	The Phone Ranger Ltd	388	£15,000	24.06.2025	5	26.06.2030	None	None	С	£13,000	
1 Pepper St	BSB Catering and Event Services Ltd	152	£6,000	01.02.2023	3	31.01.2026	None	None	В	£4,150	Lease includes personal guarantor
3 Pepper St	Melissa Bragg	147	£6,000	01.10.2022	3	30.09.2025	None	None	С	£4,250	
Flat 1	M Wollerton		£100	01.01.2012	125	31.12.2136	None	None	-	-	Sold off on 125 year lease
Flat 2	l White- Duncan		£100	01.01.2012	125	31.12.2136	None	None	-	-	Sold off on 125 year lease
Flat 3	B Hulme- Teague		£100	01.01.2012	125	31.12.2136	None	None	-	-	Sold off on 125 year lease
Flat 4	C White		£100	01.01.2012	125	31.12.2136	None	None	-	-	Sold off on 125 year lease
TOTAL		1,423	£50,400								



Vickery Holman supports the aims and objectives of the Code for Leasing Business Premises in England and Wales 2007 which recommends that you seek professional advice before entering into a tenancy agreement. Please refer to www.leasingbusinesspremises.co.uk for further information. Vickery Holman for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that: 1) The particulars are set out as a general outline only for the guidance of Intended purchasers or lesses, and do not constitute part of, an offer of contract: 2) All descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of them; 3) No person in the employment of Vickery Holman has any authority to make or give any representation of warranty in relation to this property.

