

For Sale

£600,000

Russell House, 3-3A Duke Street And 1-3 Pepper
Street, Tavistock, Devon, PL19 0BA

1,423 Sq Ft
(132.2 Sq M)

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.

[Contact](#) 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:

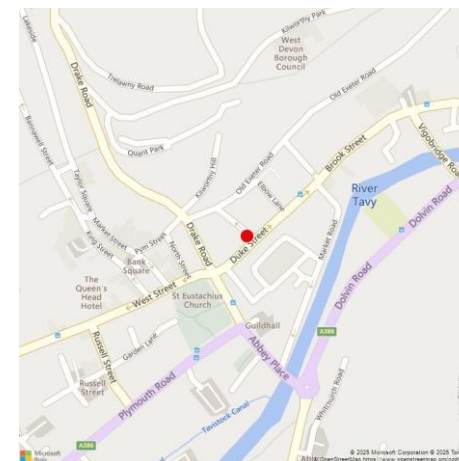
Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

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

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	C	£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	C	£13,000	
1 Pepper St	BSB Catering and Event Services Ltd	152	£6,000	01.02.2023	3	31.01.2026	None	None	B	£4,150	Lease includes personal guarantor
3 Pepper St	Melissa Bragg	147	£6,000	01.10.2022	3	30.09.2025	None	None	C	£4,250	
Flat 1	M Wollerton		£100	01.01.2012	125	31.12.2136	None	None	-	-	Sold off on 125 year lease
Flat 2	I 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								