

# HUDSON & Co.

## RETAIL INVESTMENT TORQUAY

**PROMINENT TOWN CENTRE LOCATION**  
**Popular A3 Pitch**



***58 – 64 Torwood Street, Torquay, Devon TQ1 1DT***

**\*Long established Restaurant location\***

**\*Extensive (Double shop) Retail frontage\***

**\*Adjacent AMF Bowling\***

**\*Current rent £16,000 pax rising to £17,000 pa from 28/04/15\***

**\*Lease expiry 2025\***

## **FOR SALE**

# 01392 477497

## ***58 – 64, Torwood Street, Torquay, Devon TQ1 1DT***

**LOCATION:** The property is centrally located in the tourist resort of Torquay which, with Paignton and Brixham comprises the second largest conurbation in Devon. The premises are situated in a good position in Torwood street, approximately 100 metres from its roundabout junction with The Strand adjacent to the old harbour.

Torwood Street is a popular A3 retail destination, with a good number of restaurants, a bowling alley, clubs and drinking establishments within close proximity. Torquay is an important retailing town and has a resident population of approximately 60,000, with Torbay itself having a total population of 123,000 and having a substantial influx of visitors in the summer season.

**DESCRIPTION:** The property comprises a substantial mid terraced retail property, forming what was once two large shops, and now trading as a ground floor restaurant arranged, on two levels with one part having a mezzanine office/storage area. There is a rear pedestrian access to South Hill Road.

### **ACCOMMODATION:**

#### **GROUND FLOOR**

<b>Zone A</b>	<b>66.12 sq m</b>	<b>712 sq ft</b>
<b>Zone B</b>	<b>6.1 sq m</b>	<b>199 sq ft</b>
<b>Zone C</b>	<b>23.06 sq m</b>	<b>248 sq ft</b>
<b>ITZA</b>	<b>110.28 sq m</b>	<b>1,188 sq ft</b>

<b>NIA</b>	<b>144.79 sq m</b>	<b>1,559 sq ft</b>
<b>Kitchens</b>	<b>29.29 sq m</b>	<b>322 sq ft</b>
<b>Store</b>	<b>12.02 sq m</b>	<b>129 sq ft</b>
<b>Male/Female W.C</b>		

#### **MEZZANINE**

<b>2 Offices</b>	<b>26.44 sq m</b>	<b>285 sq ft</b>
<b>Boiler Room</b>		

<b>Total area:</b>	<b>213.22 sq m</b>	<b>2,295 sq ft</b>
<b>ITZA</b>	<b>110.28 sq m</b>	<b>1,188 sq ft</b>

**SERVICES:** We are informed that the property is connected to all mains services.

**RATES:** The Valuation Office agency website indicates that the property is assessed under the 2010 rating list as follows:

***Restaurant & Premises***

***Rateable Value: £10,750***

**TENANCY:** The property is let to Mr B Muzaffer, a well respected local restauranter, trading from these premises as Cotton Eyed Joe. The lease is for a term of fifteen years from December 2010, on an internal repairing basis to include the shop front and the rear staircase and stairwell. The passing rent is £16,000 p.a.x, rising to £17,000 p.a from 28/04/2015, and subject to five yearly rent reviews. The tenant is to re-imburse the Landlord a fair proportion of the building insurance.

**01392 477497**

**PROPOSAL:** We are instructed to seek offers in the region of **£200,000 (Two Hundred Thousand Pounds)** for a 999 year long leasehold interest at peppercorn subject to and with the benefit of the existing tenancy.

**N.B.** All figures quoted are exclusive of VAT

**EPC:** Band D

**LEGAL COSTS:** Each party to pay their own legal costs incurred in this transaction.

**VIEWING & FURTHER INFORMATION:**

Strictly by prior appointment

Through the Sole Agents

**HUDSON & co.**

Tel: 01392 477497 or 01548 831313

Contact: David Edwards / Sue Penrose

[info@hudsoncom.co.uk](mailto:info@hudsoncom.co.uk)

Whilst every effort has been made to ensure the accuracy of these particulars, they are prepared for guidance only and do not form part of any contract

**01392 477497**