



## **TORBAY LANDMARK BUILDING SOLD BY WAYCOTT'S**

Waycotts are pleased to announce the sale of local landmark, Concord House at Preston, Paignton off an asking price of £1.5 million. The building generated much interest from prospective tenants and potential developers, with agreement finally being reached with Plymouth-based developers.

Concord House was vacated in 2006 following the relocation of the Job Centre and the local Valuation Office (part of H M Revenue & Customs). This left a hole in the centre of the Preston business community and question marks about the future of the building.

Waycotts are pleased to reveal that the new owners have secured Tesco as tenant for a large part of the ground floor to trade as a Tesco Express convenience store. The store, combined with the refurbishment and renovation of the upper floors to create flexible business space, and further retail space to let on the ground floor, should result in the creation of jobs in the area, and bring fresh and much needed economic impetus to this area of Torbay.

Tesco Corporate Affairs Manager, Juliette Bishop said; "We are delighted to confirm that we have agreed a lease to open a new Tesco Express store on Torquay Road.

A Tesco Express is a small neighbourhood convenience food about the size of a tennis court designed to bring choice, quality convenience and value for money as well as more fresh food. They are designed to give local residents who want to walk or cycle to shop, access to really good daily shopping and a wider range of goods.

In our experience, we have found that Tesco Express encourages more people to shop locally without having to drive to large out of town supermarkets, which can strengthen existing local centres and generate investment. We feel that a Tesco Express will be a positive addition to this area of Paignton.

We will carry out work on the new Express over the coming months and we hope to be able to open late this year, offering between 20 and 30 jobs for local people."

Waycotts have been retained by the developers; Claybrook Developments SW Ltd, to let the three upper floors of accommodation arranged flexibly as office suites or other business space to suit the requirements of potential occupiers. Some of the space has sea views. Parking is available on site or nearby. Suites are available from 104m<sup>2</sup> (1,119 ft<sup>2</sup>) to 1,527m<sup>2</sup> (16,436ft<sup>2</sup>) at rents and lease terms to be negotiated.

ENDS

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NOTE TO EDITORS: Waycotts is an independent practice of Chartered Surveyors and Estate Agents which has been based in Torbay since its foundation 130 years ago. Aiming to provide a comprehensive service for both domestic and commercial clients, it has developed considerable and highly-regarded expertise with residential dwellings, land and new developments, hotels and leisure sales and commercial property matters. It is also one of the few general practices in the Torbay area, having its own Professional Services Department, offering advice by Chartered Surveyors on building surveys, property management, commercial leases and rent reviews, property valuations and planning. The practice office is in Fleet Street, Torquay and has 17 personnel of whom 5 are Chartered Surveyors.