

Lot 45

£22,500 Per Annum
Exclusive

53 Union Street,, Torquay, Devon TQ1 1ET Freehold Retail Investment



Key Details

- Pedestrianised Town Centre Location
- Let to EE Limited on a renewed 5 year lease (1) (2)
- Nearby occupiers include Holland & Barrett, Primark, Boots, Cafe Nero, Costa, JD sports
- 600 metres from Torquay Harbour
- VAT-free investment

On Behalf of Trustees

Location

Miles: 22 miles south of Exeter
32 miles east of Plymouth
85 miles south-west of Bristol
Roads: A3022, A380, M5 (Junction 31)
Rail: Torquay Railway Station
Air: Exeter International Airport

Situation

Torquay is a popular seaside resort town in Devon on the west coast of England, 22 miles south of Exeter and 32 miles east of Plymouth. The property is situated the town centre on the pedestrianised Union Street, Torquays prime retailing thoroughfare close to its junction with Market Street and 600 metres from Torquay Harbour. Nearby occupiers including Primark, Costa Coffee, Holland & Barrett, Cafe Nero, Nationwide, Primark, Betfred, Boots and Warrens Bakery

Description

The property comprises a ground floor shop with ancillary accommodation above at first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

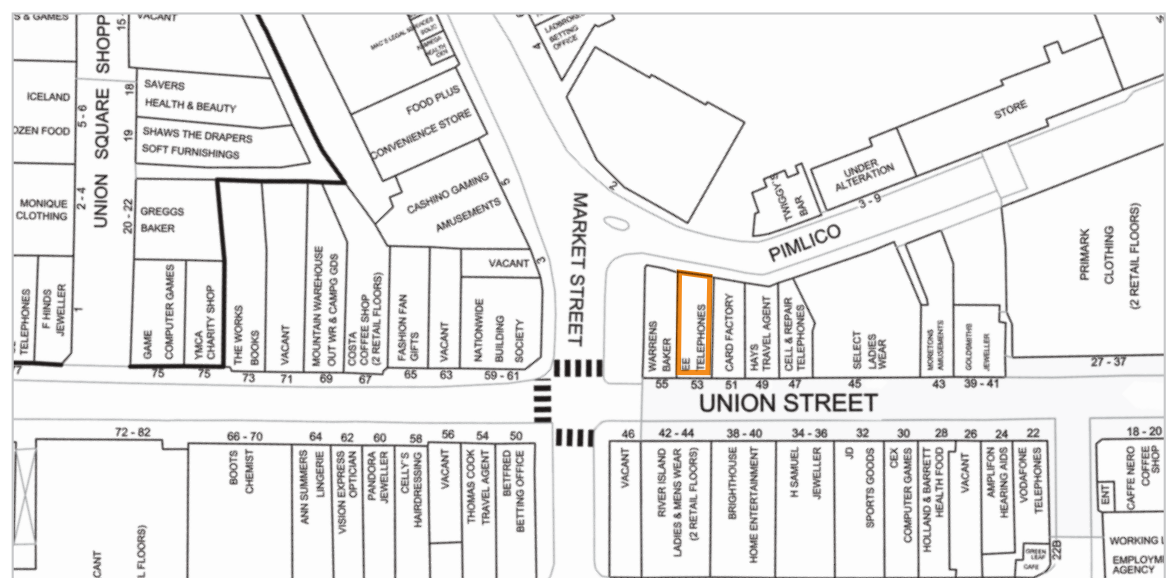
Energy Performance Certificate

Band D. See legal pack at www.acutus.co.uk

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review/ (Reversion) |
|--------------|-----------|-------------------------------|-------------------|---|----------------|---------------------|
| Ground | Retail | 78 sq m (840 sq ft) | EE Limited (1)(3) | 5 years from 4/08/2020 on a Full Repairing and Insuring lease (2) | £22,500 | 2023 (2025) (2) |
| First | Ancillary | 37 sq m (398 sq ft) | | | | |
| Second | Ancillary | 36 sq m (388 sq ft) | | | | |
| Total | | 151 sq m (1,626 sq ft) | | | £22,500 | |

- (1) The tenant has been in occupation for 20 years, with no other branches in Torquay.
- (2) Tenants option to determine in the 3rd year
- (3) For the year ending 31st March 2019, EE limited reported a turnover of £7,149,000,000, a Pre-tax profit of £1,440,000,000 and total assets of £8,590,000,000 (Source: SmartSearch 02/06/2020)
EE, part of the BT Group, runs the UK's biggest and fastest mobile network, offering 4G in more places than any other UK network. EEs retail presence exceeds more than 600 shops across the UK (Source: www.ee.co.uk)



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