



INVESTMENT/DEVELOPMENT - 5 Beenland Place, Torquay, Devon, TQ2 5AF

Rare opportunity - licenced 8 person HMO in convenient central Torquay location.

Currently only occupied by 5 persons producing £17,820pa approx. with 2 further ground floor rooms requiring refurbishment, which when complete should enhance investment return to circa £27,360pa

WAYCOTT'S
Established 1878

Offers on £230,000 F/H

5 Beenland Place, Torquay, Devon, TQ2 5AF - Price £230,000

Location & Description

Conveniently located in the Torre area of town close to Torquay main police station and central retail area, Torbay Hospital, local bus routes and Torre train station. This period semi-detached period property is set over 3 floors currently licensed for a maximum of 8 occupants.

The vendors until recently occupied the ground floor accommodation and suggest that the rents received are currently below market value.

The premises were granted a certificate of lawful use on the 14th February 2020. The premises holds a current licence from Torbay Council commencing July 2016 for 5 years providing for 8 persons over 5 residences. On the basis of our clients' opinion of full rental and occupation under current licence then the gross receivable would be circa £24,720pa. If the council amended the license to 8 persons over 6 dwellings, then our clients forecast an increase of rental to circa £27,360pa on the basis of letting the former owners' unit as 2 separate units. You are advised to take your own independent advice upon income potential both current and projected.

Accommodation

The accommodation briefly comprises:

Ground Floor: -

Entrance Hallway

Rooms 1&2 (Owners accommodation) comprising 2 rooms and conservatory. (requiring updating)

Communal kitchen fully fitted and equipped -access to patio area with shed housing communal washing machine.

First Floor: -

Room 2 –let to 1 person at £ 300pcm

Room 3 – Let to 1 person at £300pcm

Rooms 4 & 5 – Let to 2 persons at £460pcm

Shower room 1 with wash hand basin and WC.

Shower room 2 with wash hand basin and WC.

Second Floor: -

Room 6 – size not licenced

Rooms 7 & 8 – let to 1 person at £425pcm

Outside - small yard with pay for use laundry in shed

Tenancy Details

We understand that all tenancies are Assured Shorthold Tenancy Agreements. We further understand that all current tenants are employed. Details of utilities charges awaited.

Council Tax - D EPC - D

VAT

All figures quoted are exclusive of VAT although understand that no election to VAT has been made.

Legal Costs

Each party to be responsible for their own legal costs incurred.

Floor Plans



Viewing by appointment only please:
WAYCOTTS COMMERCIAL 01803 403060

Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate and for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements before committing to any expense. Floor plans are not to scale. Internal photographs are reproduced for general information and it must not be inferred that any item shown is included in the property. The photographs may only represent part of the property and as they appeared at the time of being taken. No guarantee can be given as to the working condition of the various services and appliances. The agent has not tested any apparatus, equipment, fixtures or fittings or services and it is in the buyer's interests to check the working condition of any appliances.

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