



A Very Well Presented 'HMO' Investment Close to Torquay Centre
75 Warren Road, Torquay, Devon, TQ2 5TH
Fully let and producing £25,480pa

Price: £245,000 Freehold

WAYCOTTS
Established 1878

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Price of £245,000

Situation & Description

A substantial mid-terraced licenced HMO residential property close to Torquay town centre, harbour and seafront. The premises are well presented and have been in the current ownership over 10 years and are now being sold due to our clients' consolidation of their property portfolio. Room 1 has an en-suite shower and wash hand basin and all other rooms except room 4 have shower cubicles and wash hand basins.

Planning and Licencing

The premises were granted a Certificate of Lawful Use on 28 May 1998. The premises hold a current licence from Torbay Council commencing 28 June 2019 for 5 years for 6 persons over 6 rooms.

Income

The premises are fully let and currently produces £490 per week, £25,480 per annum gross. The vendor believes the rentals to be modest for this type of accommodation. The vendor also only lets to working persons. We are awaiting details of running costs but understand that a guide of 15% of turnover is realistic.

Price

£245,000 for the freehold interest which shows a gross initial yield of 10.40% before costs of purchase.

EPC – E Rates Council Tax Band B

VAT

All figures quoted are exclusive of VAT whether chargeable or not. Interested parties are recommended to establish VAT implications before entering into any agreement.

Legal Costs

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

Viewing

Viewing by appointment only please WAYCOTTS COMMERCIAL 01803 403060

Accommodation

Please see below floor plans. To the rear is a small garden/amenity area.



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.