

# INVESTMENT FOR SALE

## TOWN CENTRE INVESTMENT PREMISES COMPRISING HAIR AND NAIL SALON PLUS SPACIOUS MAISONETTE OVER

Ground Floor Hair Salon and Nail Salon totalling 90.9 sq.m (978 sq.ft) plus  
a spacious self contained First and Second Floor 2/3 bedroom Maisonette over

**INVESTMENT PREMISES, 33 – 34 FORE STREET,  
CHUDLEIGH, DEVON, TQ13 0HX**



An unusual opportunity to acquire the freehold of a well presented Town centre Investment premises comprising 2 Retail units on the Ground Floor with a self-contained 2 or 3 bedroomed Maisonette over. These prominent Town centre premises are fully let and produce a useful income making this an ideal first commercial investment, or to add to an existing investment portfolio.

T. 01392 691007

M. 07831 273148

E. tn@noonroberts.co.uk

#### SITUATION AND DESCRIPTION

The premises are well located in Chudleigh in Fore Street, close to the Spar Convenience Store and the Post Office. Chudleigh is conveniently located adjacent to the A38 Dual Carriageway, linking Plymouth and Cornwall to Exeter and the M5 motorway. Excellent road communications are therefore possible, making this a favoured location to live and work. Exeter is approximately 18 miles distant, with Plymouth 40 miles distant. Other local business centres are Newton Abbot which is approximately 5 miles and Torquay which is approximately 12 miles distant.

The premises have been refurbished and now offer well-presented accommodation. On the Ground Floor are 2 retail units comprising a Hair Salon and a Nail Bar with treatment room. To the rear a staircase leads up to a rear deck area with access to a self-contained 2 / 3 bedroom maisonette on First and Second Floors. The premises are fully let on commercial tenancies on the ground floor, and an AST agreement for the Maisonette, producing a useful income from long standing tenants, full details below. The property would therefore suit a variety of potential investors, looking for a spread of income over a number of different sectors.

#### ACCOMMODATION

Brief details of the accommodation with approximate maximum internal dimensions are as follows:-

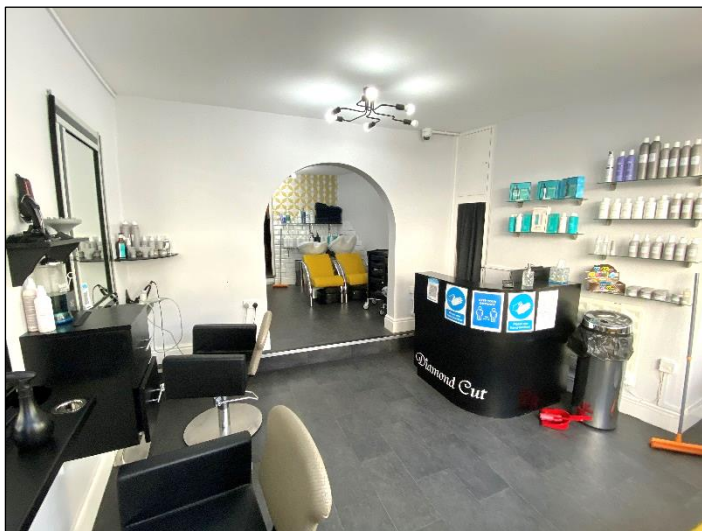
#### GROUND FLOOR

Entrance off Fore Street to the .....

#### DIAMOND CUT HAIR SALON

**Retail Unit No 1**                      **7.0m x 4.34m narrowing to 3.38m**  
**(22'11" x 14'3" narrowing to 11'5") max**

Currently trading as Diamond Cut. Well fitted with large display window to Fore Street. Part glazed door to salon. Spot lighting. Power as fitted. Vinyl floor. Step up to .....



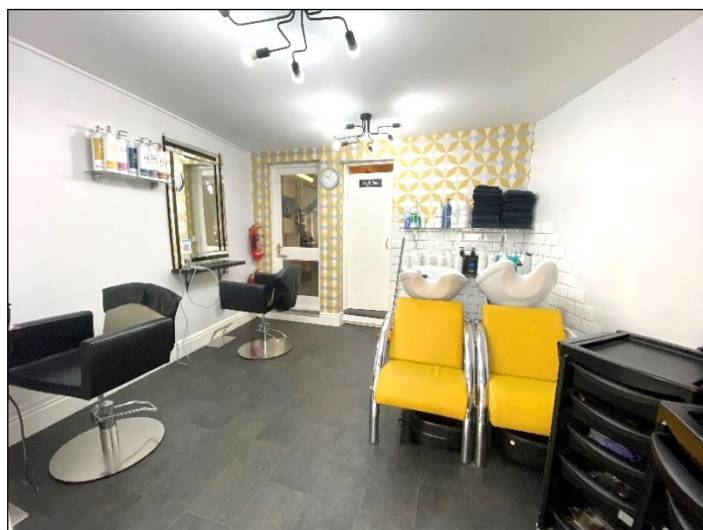
#### Galley Kitchen

Well fitted with wall and base units. Stainless steel sink with single drainer inset into worktop. Space below for fridge and washing machine. Tiled splashback.

Passageway leads through to the rear and a .....

#### Toilet

WC suite with wash hand basin and electric water heater over.



**Rear Store**                                      **4.47m x 2.22m (14'8" x 7'3") max**  
Vinyl flooring. Suitable as further treatment room. Shower cubicle to one corner. Magi-flow hot water heater with electric immersion heater. Lighting and power as fitted. Bay window to the front. Strip lighting and power as fitted. Radiator. Carpeted. Entry phone system.



T. 01392 691007

M. 07831 273148

E. tn@noonroberts.co.uk



#### THE NAIL SPAR

##### **Retail Unit No 2**

**4.27 x 3.64 (14'0" x 11'11") max**

Currently trading as The Nail Spar. Well fitted with separate door from Fore Street. Window to front. Wash hand basin with over sink electric water heater. Electric wall heater. Vinyl floor.



#### MAISONETTE (First and Second Floor)

Accessed from the side alley with a ground floor entrance lobby and bin store. A staircase then leads up to a large private Deck Area with outside seating area and a door to ....

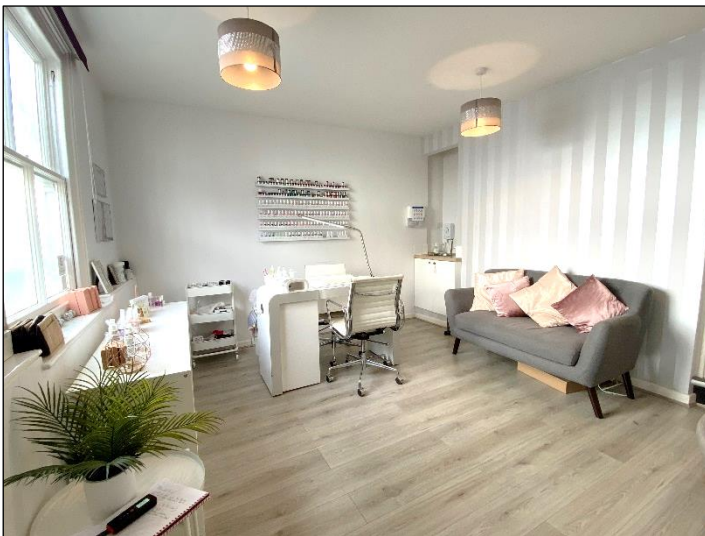
##### **Entrance Hall**

Stairs to first floor. Radiator. Doors to .....

##### **Sitting Room**

**4.12m x 3.44m (13'6" x 11'3") max**

Spacious room with window to front. Radiator. Power and light as fitted.



##### **Toilet**

Low level WC suite with wash hand basin and electric water heater over.

##### **Rear Treatment Room**

**3.66m x 2.17m (12'0" x 7'2") max**

Window to side with door to rear adjoining. Electric wall heater. Stainless steel sink inset into worktop with electric over sink water heater. Vinyl Floor.



##### **Bathroom**

Panelled bath mixer shower attachment over and glazed shower screen. Low level WC suite and pedestal wash hand basin. Part tiled walls. Window. Heated towel rail.

T. 01392 691007

M. 07831 273148

F. [tn@noonroberts.co.uk](mailto:tn@noonroberts.co.uk)



**Kitchen / Dining Room** 6.71m x 3.53m (22'0" x 11'7") max  
Spacious room running from the front to the rear of the building with windows at each including a bay window at the front. Radiator. In the kitchen area is a range of wall and base units with stainless steel sink unit integrated into ample work tops. Space for fridge. Gas fired 4 ring hob with extractor over and gas oven below. Space for washing machine. Carpeted to the dining area with vinyl in the kitchen area.



Stairs from the entrance hallway lead up to the Second Floor landing with doors either side to .....

**Bedroom No 1** 4.44m x 3.72m (14'6" x 12'2") max  
Window to side. Radiator. Power as fitted. Carpeted. Feature roof beams.



**Bedroom No 2** 4.0m x 2.96m (13'2" x 9'9") max  
Into eaves. Window to side. Power and light as fitted. Radiator. Feature roof beams



#### SERVICES

We understand that mains water, drainage, gas and electricity are available to the premises. We understand that the property has solar panels on the roof with the owners benefitting from the feed in tariff and the electricity generated generating an income of approximately £600 per annum.

#### TENANCIES

The Hair Salon let on a 5-year lease to expire on the 30<sup>th</sup> April 2023 at a rent of £5,496 per annum and with annual rent reviews in May each year and annual tenant breaks in June each year. The landlord is responsible for external repairs and decorations with the tenants responsible for internal repairs and decorations. The lease is contracted outside of the Landlord and Tenant Act.

T. 01392 691007

M. 07831 273148

F. [tn@noonroberts.co.uk](mailto:tn@noonroberts.co.uk)

The Nail Spar is let on a 6-year lease from the 7<sup>th</sup> June 2016 to expire on the 7<sup>th</sup> June 2022 at a starting rent of £80 per week with annual increases to reach £88.32 per week in the 6<sup>th</sup> year. The current passing rent is £86.59 per week (£4,502.68 per annum). The landlord is responsible for external repairs and decorations with the tenants responsible for internal repairs and decorations. The lease is contracted outside of the Landlord and Tenant Act.

The Maisonette is let on an Assured Shorthold Tenancy Agreement dated the 14<sup>th</sup> June 2013 at an annual rent of £640 per month (£7,680 per annum).

#### VAT

We understand that VAT is not payable upon the rents or the sale price in this instance.

#### ENERGY PERFORMANCE CERTIFICATE

A commercial EPC has been obtained, a copy is available on the web site to be viewed or printed. The rating for the commercial element is : C 41

#### RATES

Rateable Value: - (Hair Salon)	£2,275	(2017 valuation)
Rateable value: - (Nail Spar)	£2,100	(2017 Valuation)

Maisonette - Council Tax band - B

We understand that a rates reduction of up to 100% is available to the tenants on either of the above Commercial Units under the Small Business Rate Relief scheme for qualifying businesses. For further details of this scheme please contact the Business Rates department at Teignbridge District Council (01626 361101)

#### LEGAL COSTS

Each party to bear their own legal costs for this transaction.



#### PRICE

Offers are invited upon a guide price of £239,500 for the freehold of this substantial and prominent Town centre building benefitting from a gross rental income of some £18,600 per annum to include the feed in tariff and electricity recharge, which would offer an investor a gross initial yield of approximately 7.77% excluding purchase costs.

#### VIEWING

Strictly by prior appointment only with the sole agents, for the attention of Tony Noon (07831 273148) Ref (0606)



Tel. 01392 691007

Mob. 07831 273148

Email. [tn@noonroberts.co.uk](mailto:tn@noonroberts.co.uk)

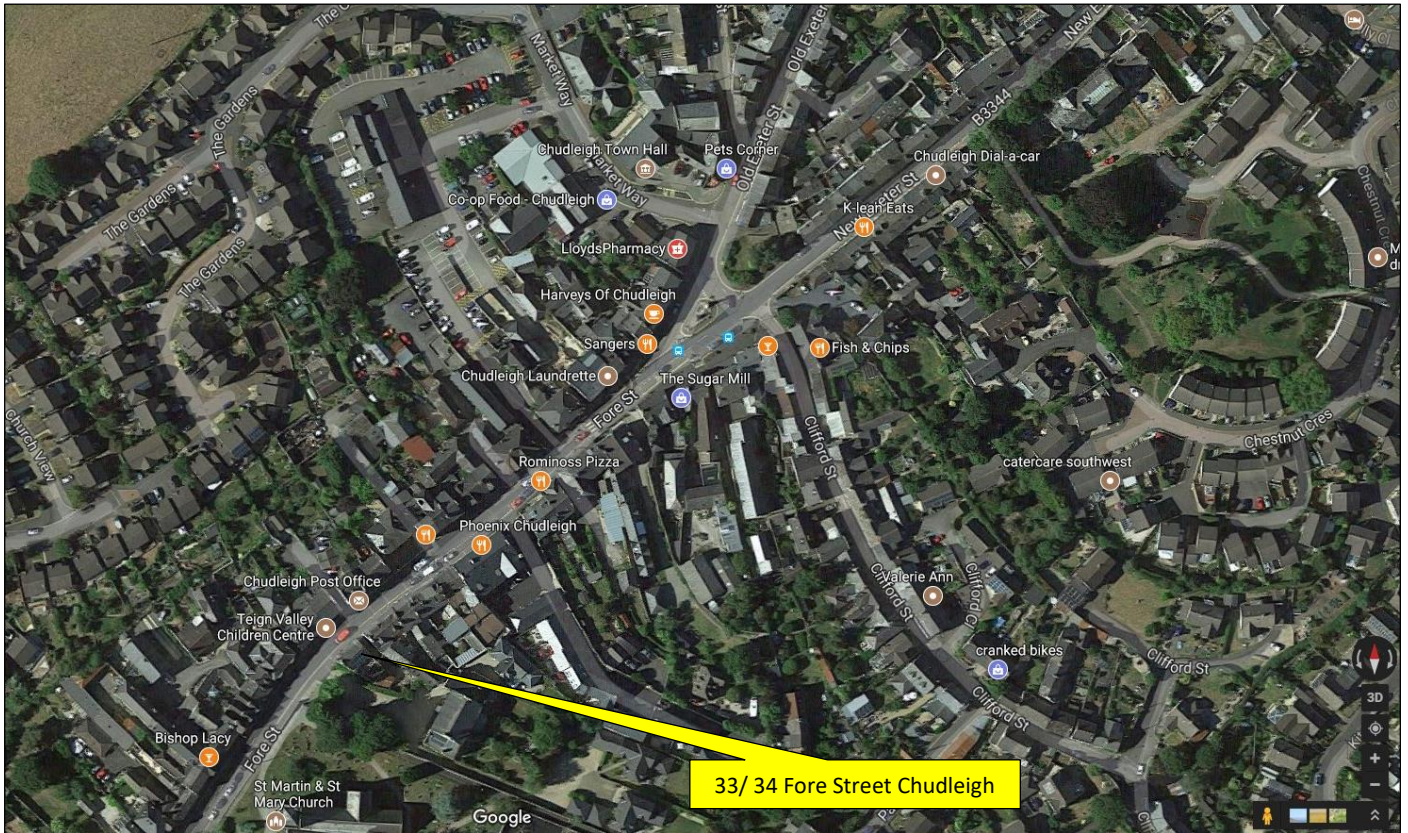
Web. [www.noonroberts.co.uk](http://www.noonroberts.co.uk)



T. 01392 691007

M. 07831 273148

F. [tn@noonroberts.co.uk](mailto:tn@noonroberts.co.uk)



Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings. No person representing NOON ROBERTS has any authority to make or give any representation or warranty whatsoever in relation to this property. Floorplans are for illustrative purposes only. Please note that NOON ROBERTS uses every endeavour to ensure the accuracy of its floorplans, however this plan is not necessarily drawn to scale and is intended to provide an approximate layout only. If any of the elements of the plan are important to you, please carry out your own inspection or contact NOON ROBERTS. All rentals and prices are exclusive of VAT where applicable.