

Teignmouth - 14 Bank Street TQ14 8AW & Clampet Cottage TQ14 8DN
Freehold Retail & Residential Investment



BLUE ALPINE
PROPERTY CONSULTANTS



Teignmouth - 14 Bank Street TQ14 8AW & Clampet Cottage, Clampet Lane TQ14 8DN

Freehold Retail & Residential Investment



Investment Consideration:

- Purchase Price: £290,000
- Gross Initial Yield: 7.34%
- Rental Income: £21,300 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor shop and a self-contained 2-bedroom cottage at rear Clampet Lane
- Teignmouth is a seaside town, fishing port and civil parish in the county of Devon
- The property is situated in the heart of the town centre within short walk from Teignmouth Train Station, with occupiers nearby including Costa Coffee, Poundland, Greggs and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 14 (Ground Floor)	Retail Shop: 68 sq m (732 sq ft) Open plan retail, storage, ancillary, wc	Individual	15 Years from 20 December 2022	£13,500	Note 1: FRI Note 2: Rent review every 5th year open market upward only Note 3: Tenant option to determine every 5th year with min 6 months notice Note 4: Lease renewal. Tenant in occupation since 2016
Clampet Cottage (First & Second Floor)	Residential Cottage: 79 sq m (850 sq ft) 2 bedrooms, kitchen/living room, bathroom	Individual	Periodic	£7,800	Note 1: APT
Total				£21,300	

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Property Description:

Comprises mid-terrace ground floor shop t/a Pantry Shop and self-contained 2-bedroom cottage at rear (Clampet Lane), providing the following accommodation and dimensions:

Ground Floor Shop: 68 sq m (732 sq ft)

Open plan retail, storage, ancillary, wc

First/Second Floor Cottage: 79 sq m (850 sq ft)

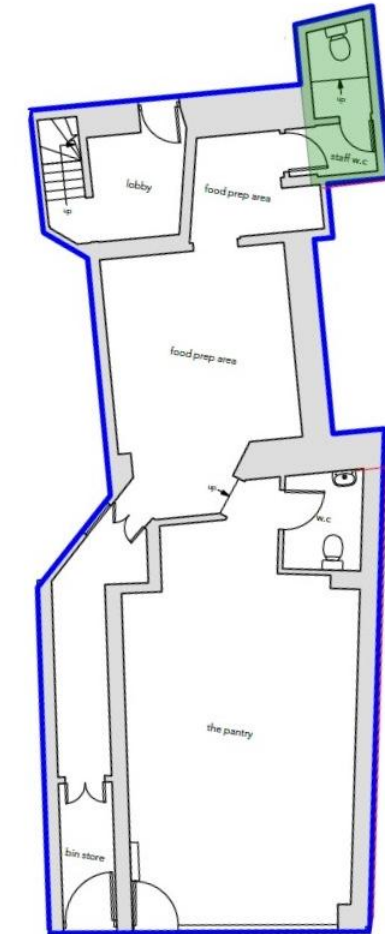
2 bedrooms, kitchen/living room, bathroom

Total GIA: 147 sq m (1,582 sq ft)

Tenancy:

The shop is at present let to an Individual for a term of 15 years from 20th December 2022 at a current rent of £13,500 p.a. p.a. and the lease contains full repairing and insuring covenants. Rent review every 5th year open market upward only. Tenant option to determine every 5th year with min 6 months notice. Lease renewal. Tenant in occupation since 2016

The cottage is at present let on APT to an Individual at a current rent of £7,800 p.a.



Ground Floor Retail

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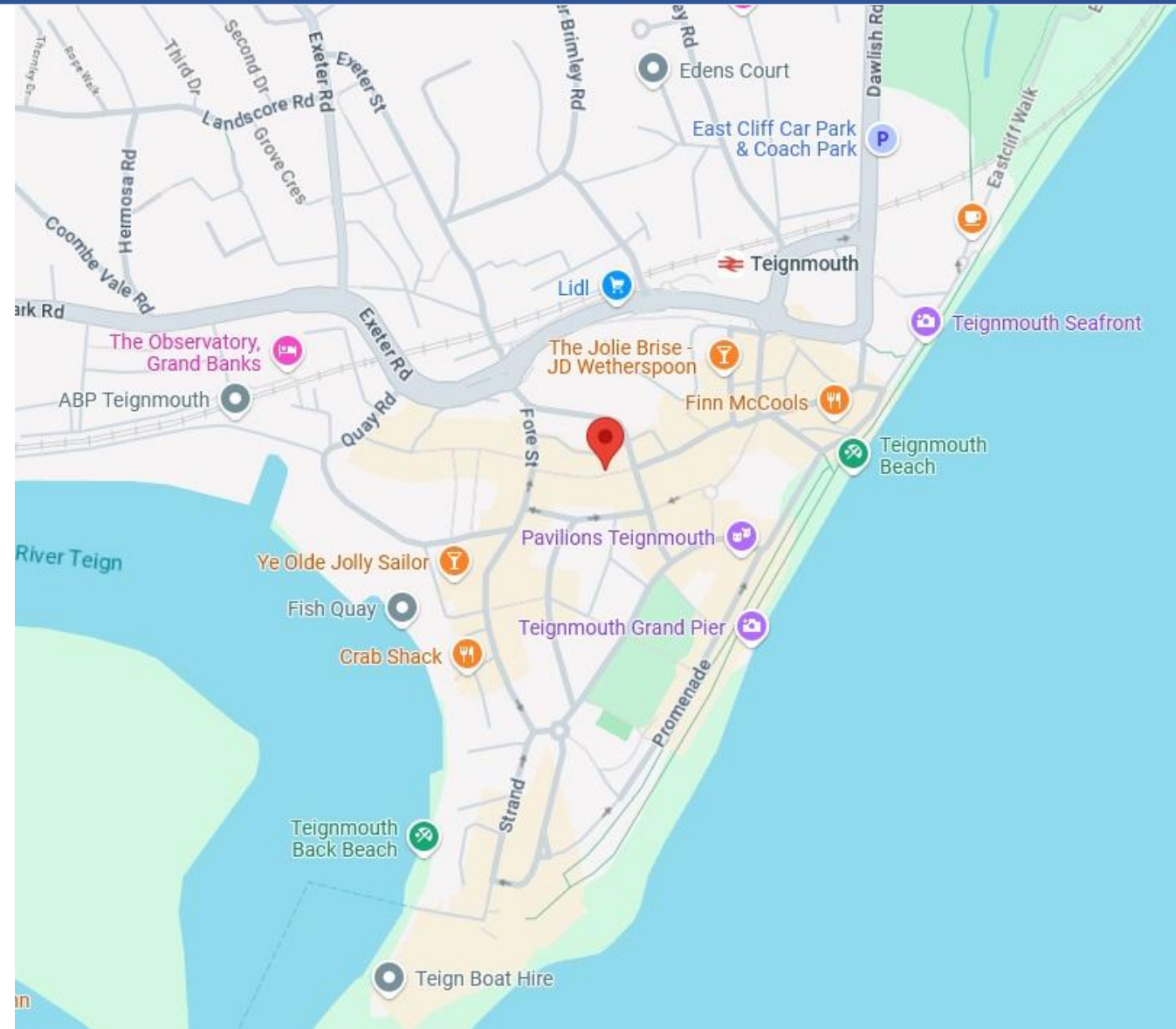
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Location:

Teignmouth is a seaside town, fishing port and civil parish in the English county of Devon. It is on the north bank of the estuary mouth of the River Teign, about 12 miles south of Exeter. The property is situated in the heart of the town centre within short walk from Teignmouth Train Station, with occupiers nearby including Costa Coffee, Poundland, Co-Op Food, Greggs, Holland & Barrett and many more.



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Contacts:

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