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**248 Union Street**

**Torquay, Devon, TQ2 5QU**





# 248 Union Street

Torquay, Devon, TQ2 5QU

**Freehold Mixed-Use Investment Opportunity**  
**Vacant Ground Floor and Mezzanine Restaurant with Conversion Potential (STP)**  
**Three Self-Contained Residential Flats Above Producing £19,800 Per Annum**  
**Potential Income when Fully Let of £29,800 Per Annum**  
**Owner Occupier/Investor Opportunity – Viewing Recommended**

## LOCATION

248 Union Street occupies a central and highly visible position in Torre. Union Street serves as a key link between the town centre and the upper residential and retail areas. The property benefits from high footfall, transport links, and easy access to the Town Centre amenities.

## DESCRIPTION

The property is a mid-terrace, three-storey freehold building comprising a vacant ground floor and mezzanine level previously used as a restaurant, and three residential apartments across the upper two floors. The commercial element offers strong potential to be let at an estimated rent of £10,000 per annum. There is also potential to convert part of this commercial space into a fourth residential unit, subject to obtaining necessary planning consent.

The residential accommodation is fully let on Assured Shorthold Tenancies (ASTs) and consists of two one-bedroom flats and one two-bedroom flat, each on their own utility supply.

This opportunity will appeal to owner-occupiers seeking prominent commercial space, investors seeking strong yield rental returns, or developers exploring further conversion potential.

Ref No: 5302

£330,000 Freehold

Interested in this property?

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The accommodation briefly comprises:-

## COMMERCIAL UNIT

### RETAIL AREA

24' 11" x 14' 3" (7.60m x 4.35m) (max)  
With bar & circa 20 covers.

### KITCHEN

19' 7" x 9' 6" (5.98m x 2.89m)

### WC X 2

### MEZZANINE FLOOR

Seating area circa 40 covers.  
28' 10" x 21' 7" (8.79m x 6.59m) (max)

## RESIDENTIAL ACCOMODATION

Accessed via a communal hallway on the ground floor with stairs leading up to the flats.

### FLAT 1

Net Internal Area: 31m<sup>2</sup>. Arranged as a 1-bedroom flat.

### FLAT 2

Net Internal Area: 53m<sup>2</sup>. Arranged as a 2-bedroom flat.

### FLAT 3

Net Internal Area: 33m<sup>2</sup>. Arranged as a 1-bedroom flat.

## TENURE

The property is available freehold, subject to the existing tenancies on the three residential flats. The commercial element is offered with vacant possession.

## RENT SCHEDULE

Commercial Unit: Currently Vacant (Potential Market Rent of £10,000 p.a.)

Flat 1 (1-bed): £500 pcm

Flat 2 (1-bed): £500 pcm

Flat 3 (2-bed): £650 pcm

Total current income: £1,650 pcm / £19,800 p.a.

Estimated fully let income: £29,800 p.a.

## SALE PRICE

An asking price of £330,000.

## VAT

The VAT status is to be confirmed.

## EPC RATINGS

Commercial Unit – C.

Flat 1 – E.

Flat 2 – E.

Flat 3 – E.

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## **BUSINESS RATES**

2023 List: £5,900.

**Please note this is not the Rates Payable amount.** The property is eligible for 100% Small Business Rates Relief. Interested parties should make their own enquiries with the local billing authority, Torbay Council.

## **COUNCIL TAX**

Each flat has a Council Tax Band A.

## **LEGAL COSTS**

Each party will be responsible for their own legal costs unless expressly agreed otherwise.

## **VIEWING**

Viewing is highly recommended and can be arranged by prior appointment with the Agents, Bettesworths. Tel. 01803 212021.

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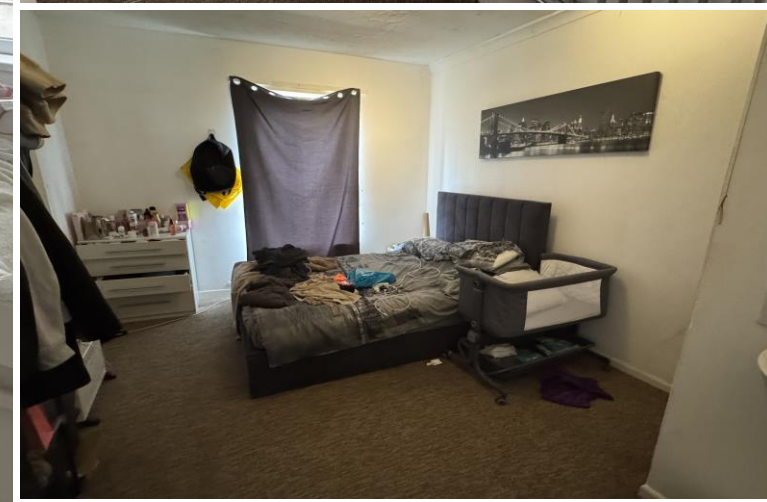






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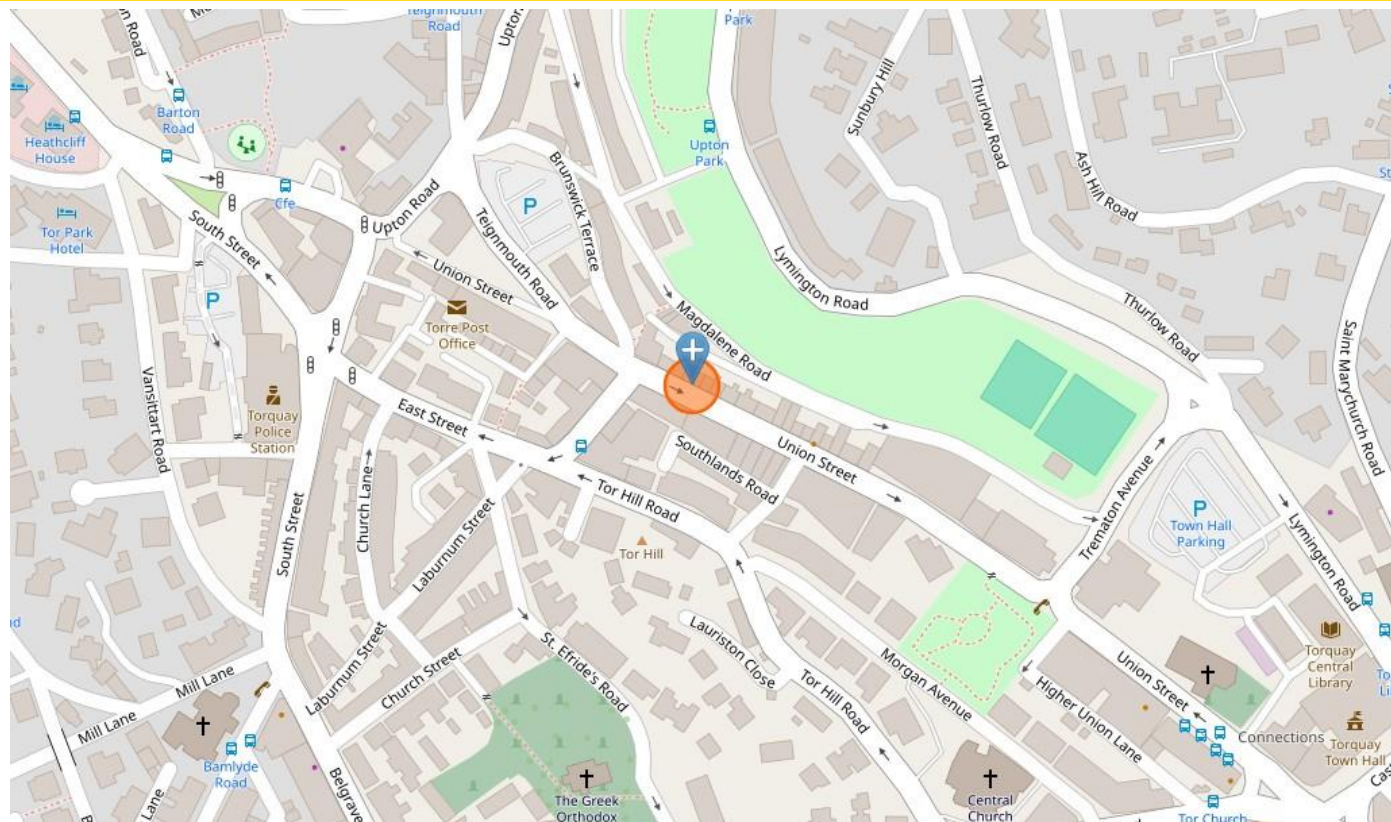
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