



## 161 MOLESWORTH ROAD, STOKE, PLYMOUTH, PL3 4AJ

Retail/business space investment opportunity in a central location in Stoke, Plymouth generating £8,000 per annum, a return of 7.6% NIY.

This is a busy and dynamic part of Plymouth home to a large number of local residents as well as students and the property occupies a very visible and prominent position at the junction of Molesworth Road and Devonport Road

The property is in close proximity to the naval dockyards as well as Home Park and within easy access of the City's central business district and main university campus.

- RETAIL/BUSINESS SPACE INVESTMENT FOR SALE
- PROMINENT LOCATION
- RETURN FRONTAGE ONTO MOLESWORTH ROAD AND DEVONPORT ROAD
- LET TO WELL KNOWN AND SUCCESSFUL ESTATE AGENCY BUSINESS AT £8,000 PA
- RENTAL RETURN OF 7.6% WITH POTENTIAL TO IMPROVE RETURNS AT REVIEW
- UPPER FLOOR SOLD ON LONG LEASEHOLD
- EPC D (95)

**OFFERS IN THE REGION OF £105,000**

**LOCATION:**

Plymouth is the largest city in Devon and Cornwall and one of the largest regional centres in the South West with a residential population of approximately 250,000 inhabitants. The city is easily accessible with the main A38 located circa two miles north of the city centre. The property is located in the largely residential suburb of Stoke, less than two miles from the city centre. There is a retail parade located on Devonport Road comprising predominantly local retailers pubs and restaurants.

**PREMISES:**

The investment comprises a ground floor retail unit with an external WC and store let to a well known and successful estate agency business. The unit benefits from return frontage onto both Molesworth Street and Devonport Road and commands an extremely prominent position onto the junction. The upper floor has been sold off on a long leasehold.

**TENURE:**

The premises are available freehold.

The ground floor retail unit is currently let on a 5 year lease from 20th October 2021 at a passing rent of £8,000 per annum with a tenant break option and rent review at the end of the third year.

We understand there is a ground rent payable to the freeholder of £100 per flat, per annum from the two residential flats who also form part of the whole building, which have been sold off on long leaseholds.

**SCHEDULE OF ACCOMMODATION:**

Ground Floor Retail area - 57.32 sq m (617 sq ft) plus External Store - 3.62 sq m (39 sq ft)

**VAT:**

All the above prices/rentals are quoted exclusive of VAT. For the avoidance of doubt, VAT IS NOT payable on the purchase price or the rent.

**LOCAL AUTHORITY:**

Cornwall Council  
General Enquiries 0300-1234-100  
Planning 0300-1234-151  
[www.cornwall.gov.uk](http://www.cornwall.gov.uk)

**BUSINESS RATES:**

We refer you to the government website [https:// www.tax.service.gov.uk/view-my-valuation/search](https://www.tax.service.gov.uk/view-my-valuation/search) which shows that the current rateable value for the ground floor retail unit is £6,600 and the majority of occupiers for the ground floor will be able to benefit from small business rates relief.

**VIEWING:**

Strictly by prior appointment through Miller Commercial.

**ENERGY PERFORMANCE CERTIFICATE:**

The Energy Performance Rating for this property is D (95).

**CONTACT INFORMATION:**

For further information or an appointment to view please contact either:-

**Will Duckworth** on 01872 247034  
Email [wd@miller-commercial.co.uk](mailto:wd@miller-commercial.co.uk)

**Tom Smith** on 01872 247013  
Email [ts@miller-commercial.co.uk](mailto:ts@miller-commercial.co.uk)



