

# Miller Commercial

Chartered Surveyors and Business Property Specialists



## THE OLD WAREHOUSE, PRINCE OF WALES ROAD, KINGSBRIDGE, TQ7 1DY

- FREEHOLD COMMERCIAL INVESTMENT
- SINGLE LEASE TO A TAPROOM, KITCHEN AND CAFE WITH 2 BED FLAT ABOVE
- GENERATING £35,000 PA RENT
- EXTENSIVELY REFURBISHED GRADE II LISTED PROPERTY
- POPULAR AREA OF KINGSBRIDGE
- REPRESENTING A NIY OF 7.89%

**Guide Price: £425,000**





### LOCATION:

Kingsbridge itself a market town situated at the north end of the Kingsbridge Estuary. It is 17 miles southwest of Torquay and 17 southeast of Plymouth. Kingsbridge is part of the South Devon Area of Outstanding Natural Beauty and is a mere 5 miles north of the sailing destination of Salcombe.

### ACCOMMODATION:

The ground floor contains a restaurant/bar area, prep room, customer W/Cs, storage and commercial kitchen with stairs leading to a 2-bed flat with an open plan kitchen diner, and a shower room. There is also a separate commercial storage area with W/C.

### LEASE TERMS:

The property is let on a 10-year full repairing and insuring lease which commenced in May 2022 at a passing rent of £35,000 PA. There is a break option in 2027 giving not less than 6 months' notice exercisable by either party, with the landlord also benefitting from a rent review in 2027.

A copy of the lease is available on request, and it is contracted into the 1954 Landlord & Tenant Act.

### VAT:

All the above prices are quoted exclusive of VAT.

### BUSINESS RATES:

We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> which shows that the current rateable value is £14,000.

### SERVICES:

Prospective owners should make their own enquiries of the appropriate statutory undertakers:

Western Power: 0845 601 2989

South West Water: 0800 169 1144

Transco: 0800 111 999

### VIEWING:

Strictly by prior appointment through Miller Commercial.

### ENERGY PERFORMANCE CERTIFICATE:

An EPC has been ordered for this property.

### CONTACT INFORMATION:

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

**Jonny Bright** on 01872 247022

Email [jb@miller-commercial.co.uk](mailto:jb@miller-commercial.co.uk)

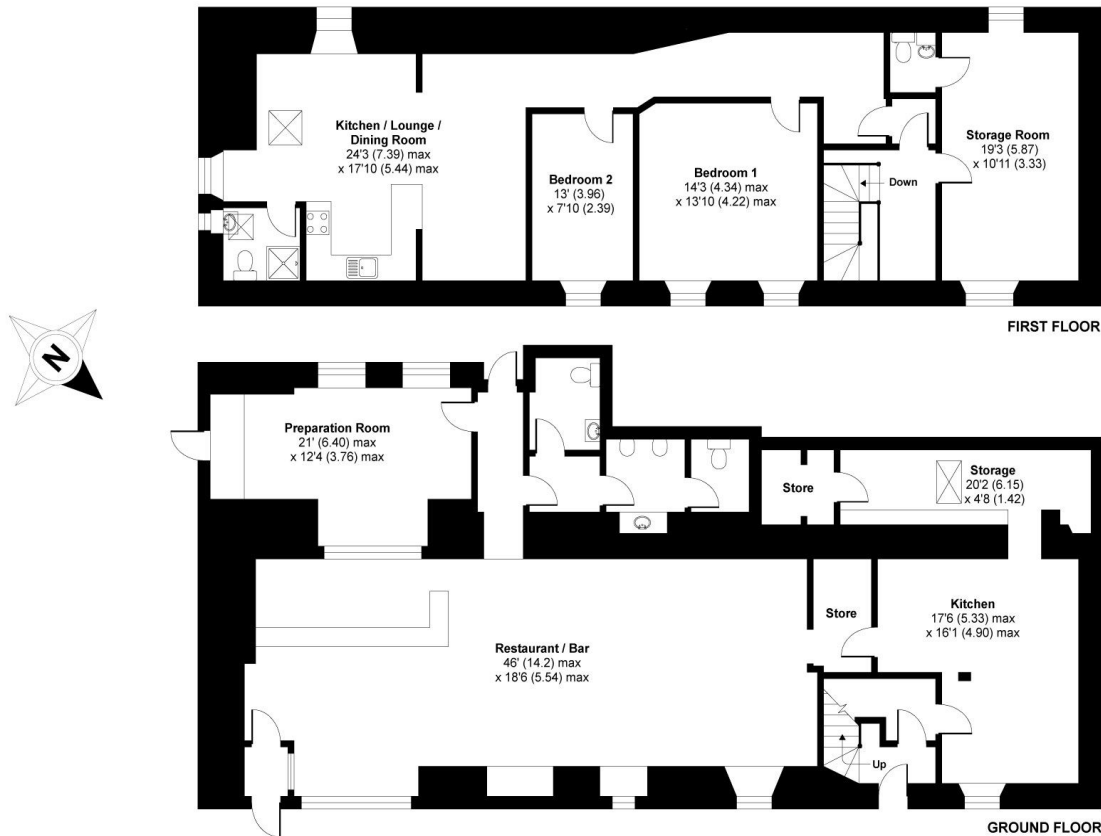
**Graham Timmins** on 01872 247019

Email [gt@miller-commercial.co.uk](mailto:gt@miller-commercial.co.uk)

# The Old Warehouse, Prince Of Wales Road, Kingsbridge, TQ7 1DY

Approximate Area = 3129 sq ft / 290.6 sq m

For identification only - Not to scale



Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © n/checon 2022. Produced for Miller Commercial LLP. REF: 891175



**AGENTS NOTE:** Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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