

Paignton

10-12 Palace Avenue

Devon

TQ3 3HA

- **Freehold Vacant Shop, together with Office and Residential Investment**
 - Established Retail Pitch
 - Attractive four storey period building with double fronted shop, office and residential uppers
 - Asset Management Opportunity
 - May suit owner occupier or investor
 - Total Current Rents Reserved
- £6,822 pa**
- Plus Vacant Shop, Workshop and a Maisonette**

On the Instructions of Touchstone CPS (Appointed Receivers by Commercial First Business Ltd who are Mortgagee in Possession)



Tenure
Freehold.

Location
Paignton is a seaside town on the coast of Tor Bay in south-east Devon. It has a resident population of some 40,000 and is a popular resort town which, together with Torquay and Brixham, is known as the English Riviera. The property is situated on the west side of Palace Avenue, an established retail stretch in the town, close to the junction with Torquay Road (A3022). Occupiers close by include Barclays Bank (adjacent), Original Factory Shop (opposite), Lloyds, HSBC, Tesco and numerous local traders.

Description
The property is arranged on lower ground, ground and three upper floors to provide a double fronted ground floor shop with further accommodation and WC's at lower ground.

The first floor provides self-contained office accommodation accessed at ground floor. The second and third floors provide two self-contained three bedroom maisonettes at the rear of the property, accessed via an external passageway off Coverdale Street leading to a staircase. In addition there is a self-contained workshop/storeroom on the ground floor to the rear.

VAT
Please refer to the Special Conditions of Sale.

Documents
The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate
Range from EPC Rating 34-196 Bands F-G (Copies available on website).

Floors	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Vacant	Gross Frontage inc ent 15.40 m (50' 6") Net Frontage 11.85 m (38' 10") Shop Depth 17.30 m (56' 9") Built Depth (max) 25.75 m (84' 6") Lower Ground 97.90 sq m (1,054 sq ft) Ground Floor 220.40 sq m (2,372 sq ft)			
First Floor	Mark Nejael	First Floor Office	Two leases commenced from 03.06.1998 (2)	£2,184 p.a. (Combined rents) (2)	
Second and Third Floors (Flat 1)	Individual	Three Bedroom Maisonette (1)	Regulated lease from 1988 (2)	£4,638 p.a. (2)	
Second and Third Floors (Flat 2)	Vacant	Three Bedroom Maisonette (1)		-	
Ground Floor Rear	Vacant	Workshop/Storage (1) 46 sq m (490 sq ft)		-	

(1) Details provided by the seller, not inspected by Allsop.

(2) Please refer to the legal pack for full details.

NB. Any Buyers should be made aware this is a sale on behalf of Receivers and should read all documents and refer to 'Guide to property sales by a Mortgagee in Possession' included in the legal pack.

Total £6,822 p.a.



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor C Leary Esq, Moore Blatch LLP. Tel: 01489 884111 e-mail: callum.leary@mooreblatch.com