



Warren Road, Torquay
Guide Price £900,000 Freehold



38-40 Warren Road, Torquay, TQ2 5TL

* * * INVESTMENT OPPORTUNITY * * *

A rare opportunity to purchase this period property which has been converted into 10 self contained apartments and generating an annual rental income of c£69,000.

The property enjoys good access to the local shops, high street and harbour along with excellent transport links via the new road which offers an easy commute to Newton Abbot, Exeter and the M5 network beyond. For the outdoor lovers, the south Devon coastline with its picturesque beaches and Dartmoor National Park are both within easy striking distance.

Rental Investment purchase. This substantial building (38 & 40), is located in a popular residential area of Torquay with some lovely, far reaching views from some of the apartments. The buildings were skilfully converted in the 1980's to create 10 self contained, highly individual apartments ranging in size and layout, with most of them recently refurbished. We are marketing the whole building and apartments, along with the freehold as a whole lot. Each unit benefits from their own kitchen and shower room and are a combination of studio, 1 and 2 bedroom apartments. With tenants already in place, this is a great opportunity to take over an existing property portfolio and generate immediate income, and this is currently c£69,000 (minus of any fees/costs etc). Please note that there is NO parking on site, and some outdoor space as per the apartment descriptions.

Approach

From the fore court, with bin storage area, main door to Flats 2,3 & 4 in No.38, with secure entry system into the main hall, and stairs rising to the first and second floor. Meter cupboard. External steps down to a private front door to Flat 1.

Flat 1

Lower ground floor flat with lobby, spacious lounge with a double glazed window to the front.

Kitchen with fitted units and double glazed window to the side. One double bedroom with double glazed window to the side aspect and a fitted shower room.

Current rental income: £140pcw

EPC: D

Council Tax: A



Flat 2

Ground floor flat with lobby, spacious lounge with a double glazed period window to the front aspect. Kitchen with fitted units and double glazed window to the side. Two double bedrooms with high level double glazed window to the rear aspect and a fitted shower room.

Current rental income: £150pcw

EPC: D

Council Tax: A

Flat 3

First floor flat with lobby, spacious lounge with a double glazed bay window to the rear aspect enjoying views across Torbay. Kitchen with fitted units and double glazed window to the side. One double bedroom with double glazed window to the front aspect and a fitted shower room.

Current rental income: £140pcw

EPC: D

Council Tax: A

Flat 4

Second floor flat with lobby, spacious lounge with a double glazed dormer picture window to the rear aspect and enjoying far reaching views across the surrounding area. Kitchen with fitted units and double glazed window to the side. One double bedroom with double glazed dormer window to the front aspect and a fitted shower room.

Current rental income: £140pcw

EPC: E

Council Tax: A

No. 40

From the fore court, with bin storage area, main door to Flats 3,4 & 5 in No.40, with secure entry system into the main hall, and stairs rising to the first and second floor. Meter cupboard. External steps down to private front doors to Flat 1, 2 & 6.

Flat 1

Lower ground floor Garden Flat with open plan style living accommodation with sliding double doors to the terrace. Kitchen area with fitted units and double glazed window to the side aspect. Studio style bedroom area and a fitted shower room.



Current rental income: £130pcw
EPC: D
Council Tax: A

Flat 2

Lower ground floor Corner flat accessed via a balcony, with open plan style living accommodation with a double glazed window to the rear aspect. Kitchen with fitted units and double glazed window to the rear aspect. One double bedroom with double glazed window to the rear aspect and a fitted shower room.
Current rental income: £140pcw
EPC: C
Council Tax: A

Flat 3

Ground floor flat with lobby, spacious lounge with a double glazed period window to the front aspect. Kitchen with fitted units and double glazed window to the side. Two double bedrooms with high level double glazed window to the rear aspect and a fitted shower room.
Current rental income: £150pcw
EPC: D
Council Tax: A

Flat 4

First floor flat with lobby, spacious lounge with a double glazed bay window to the rear aspect enjoying views across Torbay. Kitchen with fitted units and double glazed window to the side. One double bedroom with double glazed window to the front aspect and a fitted shower room.
Current rental income: £140pcw
EPC: D
Council Tax: A

Flat 5

Second floor flat with lobby, spacious lounge with a double glazed dormer picture window to the rear aspect and enjoying far reaching views across the surrounding area. Kitchen with fitted units and double glazed window to the side. One double bedroom with double glazed dormer window to the front aspect and a fitted shower room.
Current rental income: £140pcw
EPC: E
Council Tax: A

Flat 6

Lower ground floor Landlords Apartment with lobby and open plan lounge dining area with feature central fireplace (not working) and glazed window to the side aspect. Fitted kitchen breakfast room with double glazed window to the front, and a utility room. Two bedrooms, bathroom and additional ensuite to the main bedroom. There is also a `games room` with a home bar with double glazed sliding doors to the sun terrace which enjoys far reaching views across Torquay.
Current rental income: £175pcw
EPC:D
Council Tax: B

Agents Note

We understand the building was converted into apartments between 1983 & 1986. There is a communal boiler that supplies central heating to all apartments, and controlled individually. Each flat has its own hot water heater. The Freeholder currently covers the water rates and gas bill for the whole building(s). We also understand that there is a yearly payment to the Carey Estate of c£4.50.

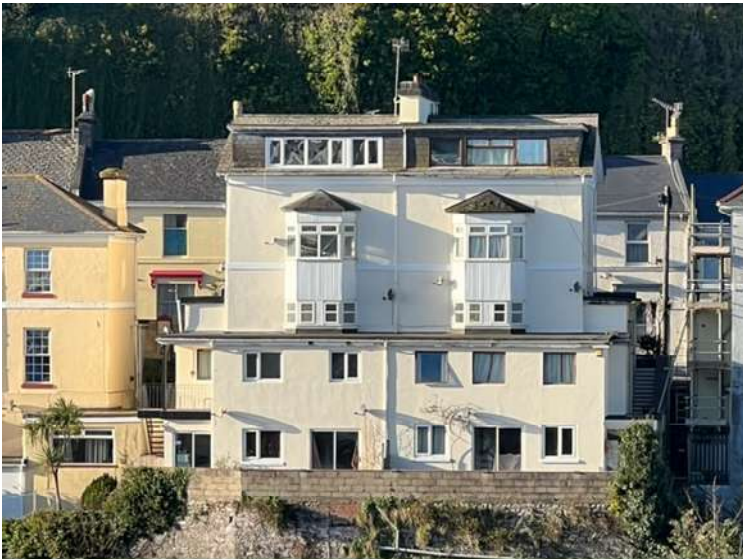
Please note that this is a rental investment and we are not (at present) selling the apartments individually. Information is for guidance only and subject to change and rental incomes are based on current yields.

EPCs and floor plans for each apartment are available on request and the one shown is for one apartment only. There are a selection of photos of different apartments (not all photographed). Council Tax bands are A for all the apartments apart from Flat 6, 40 Warren Road which is Band B.

A full site visit will be required by prior notice and due to the fact that the apartments have tenants in place, your patience is appreciated when trying to arrange this.

STRICTLY BY APPOINTMENT ONLY.





Energy Efficiency Rating		Current	Potential
<i>Very energy efficient - lower running costs</i>			
(92 Plus) A			
(81-91) B			
(69-80) C			
(55-68) D		61	74
(39-54) E			
(21-38) F			
(1-20) G			
<i>Not energy efficient - higher running costs</i>			
England & Wales	EU Directive 2002/91/EC		

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