

Guide
£750,000
Freehold

Old Town Hall, Paignton, Totnes Road, TQ4 5JY

WAYCOTTS
Established 1878

Residential Investment comprising 6 two-bed flats and 3 studio flats producing £75,900 per annum

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Overview
The Old Town Hall is a well-located residential investment block positioned on Totnes Road, a short level walk from Paignton town centre, local shops, Victoria Park, Paignton bus station and the mainline railway station.

The property has been converted into nine self-contained residential flats arranged over three floors, with a mixture of six 2-bedroom apartments and three studio flats. All units are separately metered, each with independent utilities and gas-fired combi boiler heating, making the property a straightforward long-term investment.

Tenure
The property is held freehold, with two flats - the Balloon Flat and the Mayor's Flat - additionally held on long 125-year leases, both of which are included within the sale.

Services
All units benefit from separate utilities and combi boiler heating

EPC
All units fall within rating 'C' except the Sheriffs flat which falls within rating 'B'

VAT
All figures quoted are exclusive of VAT whether chargeable or not.
Interested parties are recommended to establish VAT implications before entering into any agreement.

Income
£75,900 per annum, increasing to £77,340 after reviews.
This reflects an initial yield of approximately 10.12%, increasing to 10.31% before costs.

Viewing
Strictly by prior appointment

T: 01803 403060 E: property@waycotts.co.uk

Agents Note: Whilst every care has been taken to prepare these sales particulars, they are for guidance purposes only. All measurements are approximate are for general guidance purposes only and whilst every care has been taken to ensure their accuracy, they should not be relied upon and potential buyers are advised to recheck the measurements before committing to any expense. Floor plans are not to scale. Internal photographs are reproduced for general information and it must not be inferred that any item shown is included in the property. The photographs may only represent part of the property and as they appeared at the time of being taken. No guarantee can be given as to the working condition of the various services and appliances. The agent has not tested any apparatus, equipment, fixtures or fittings or services and it is in the buyer's interests to check the working condition of any appliances.

Accommodation & Tenancy

Ground Floor

Unit	Type	Current Rent
Banksies Studio	Studio	£505 pcm (increasing to £530 pcm in July)
Balloon Flat	2-Bed	£705 pcm (increasing to £740 pcm in July)
Old Town Hall Flat	2-Bed	£850 pcm

1st Floor

Unit	Type	Current Rent
Deputies Studio	Studio	£515 pcm (increasing to £540 pcm in August)
Sheriffs Flat	2-Bed	£705 pcm (increasing to £740 pcm in August)
Mayors Flat	2-Bed	£850 pcm

2nd Floor

Unit	Type	Current Rent
Possies Pad Studio	Studio	£550 pcm
Penthouse	2-Bed	£850 pcm
Lofthouse	2-Bed	£795 pcm

Floor Plans

Floor plan measurements are derived from the EPC and are provided for guidance only. Waycotts cannot guarantee their accuracy. Floor plans are not to scale and should not be relied upon.



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