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VALUABLE INVESTMENT PREMISES

36 SPRINGFIELD ROAD, ELBURTON, PLYMOUTH, DEVON, PL9 8EN

- Impressive mixed investment property
- Envidable location in busy shopping parade
- Sought after residential suburb
- Attractive lock-up bistro and wine bar, let generating £8,000pa rent
- S/c 1 bedroom flat currently vacant, anticipated potential rental £600pcm
- Valuable investment opportunity
- Viewing recommended



This valuable investment premises is located in a prime main road trading position in this busy shopping parade which serves the sought after and ever popular residential suburb of Elburton, on the eastern outskirts of the major South Devon city of Plymouth. There are a full variety of businesses represented nearby and the parade is served by a free public car park which is only a short walk away from the premises.

Plymouth, with a population of over 264,000 is the largest city in the West Country. Largely rebuilt since World War II it is now a thriving industrial and commercial centre and is still one of the Royal Navy's principal base and warship repair dockyards. The city has excellent educational, recreational and entertainment facilities and access to the rest of the country is gained by road via the A38/M5 motorway and by rail. Europe is also accessible by the car/passenger ferry which is operated from its terminal at Millbay Docks.

The property briefly comprises a lock-up ground floor bistro and wine bar which is subject to a commercial lease and generates an annual rental of approximately £8,000. In addition, there is a self-contained one bedroom flat to the upper floor. This is currently vacant although it is felt could be let on a standard Assured Shorthold Tenancy agreement and it is capable of generating a monthly rental of around £600. An early viewing appointment is recommended to appreciate the location and appeal of this impressive mixed investment premises.

THE ACCOMMODATION (ALL DIMENSIONS APPROXIMATE)

GROUND FLOOR [Total Area Approx. 40sqm]

FRONT ENTRANCE PORCH With access to first floor flat and access through to:-

WINE BAR A smart well appointed bistro and wine bar with kitchen and utility area, and separate WC.

NOTE: The wine bar is self-contained and currently let on a 6 year commercial lease from 2024 at a current passing rent of £8,000 per annum, exclusive of rates, subject to rent review at the end of Year 2 with the tenant responsible for the standard repairing and insuring covenants.

FIRST FLOOR [Total Area Approx. 44sqm]

Approached off internal stairs from the front entrance porch with secondary external stairs to the rear.

LOUNGE

DOUBLE BEDROOM

SMALL KITCHENETTE

BATHROOM

NOTE: The flat is currently vacant although it could be let on a standard AST agreement with an anticipated rental of around £600 per calendar month. For fuller details please contact the agents.

OUTSIDE To the front of the wine bar there is a small external trade terrace which provides some limited outside seating. To the rear is a small enclosed paved patio area, again which provides some external customer seating for the wine bar.

SERVICES We understand that mains water, electricity and drainage are connected to the property.

THE BUSINESS

This **IMPRESSIVE MIXED INVESTMENT PROPERTY** occupies a prime trading position in the heart of Elburton village, a firmly established shopping parade serving the popular and sought after residential suburb of Elburton in Plymouth.

TENURE Freehold.

The ground floor wine bar is currently let on a six year commercial lease and is at present **GENERATING A RENTAL INCOME** of £8,000 per annum, with a review scheduled at the end of 2026. The self-contained 1 bedroom flat to the upper floor which is in a position to be let by new owners and is capable of generating a **POTENTIAL RENTAL INCOME** of around £600 per calendar month (approx. £7,200 per annum).

It is anticipated that the **TOTAL GROSS RENTAL** of the unit when fully let will be approx. £15,200 per annum.

BUSINESS RATES For information on the rates applicable to these premises, please visit the Valuation Office Agency website (www.voa.gov.uk).

An ideal opportunity to acquire a lucrative investment property in a valuable trading position in this popular and established shopping parade.

Price :: Freehold : Guide Price :: £180,000.00 - £200,000.00 SOLE AGENTS

Unless otherwise stated all rental figures and asking prices quoted in the above details are exclusive of any Value Added Tax that might be applicable.

VIEWING

Our clients require that **all viewings must be arranged by prior appointment through our offices**. Telephone now on **PLYMOUTH (01752) 20 60 20** (24hr answering service) when we will be pleased to make all your appointments for you, and bring you up-to-date with newly listed businesses.

PROFESSIONAL SERVICES

We are also **Specialists in Valuations** for all purposes, **Rent Reviews, Lease Renewals, Rating, Compensation, Planning, Property Management and Auctions**. Contact our team of professionally **Qualified Surveyors, Valuers and Auctioneers** for all your requirements. Telephone us now on **PLYMOUTH (01752) 20 60 20 (24hr answering service)**.

MORTGAGES

Contact our offices now for all your mortgage requirements. Plymouth (01752) 20 60 20.

