



39, MUTLEY PLAIN, PLYMOUTH, PL4 6JQ

IMPRESSIVE COMMERCIAL / RESIDENTIAL INVESTMENT PROPERTY.

Thriving shopping parade serving a popular residential/commercial area in the city of Plymouth. Substantial period premises, well presented throughout with self-contained licensed restaurant and four self-contained flats to upper floors. Total rental income approx. £50,000 per annum.

Viewing recommended.

- MIXED INVESTMENT OPPORTUNITY
- THRIVING SHOPPING PARADE LOCATION
- WELL PRESENTED SUBSTANTIAL PERIOD PROPERTY
- GF SELF-CONTAINED LICENSED RESTAURANT
- 4X S/C APARTMENTS TO UPPER FLOORS
- TOTAL RENTAL INCOME APPROX. £51,000PA
- HEALTHY YIELD, VIEWING HIGHLY RECOMMENDED

FREEHOLD INVESTMENT OIRO £520,000 SOLE AGENTS

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LOCATION:

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.

DESCRIPTION:

This impressive commercial and residential investment property occupies a prime trading position in Mutley Plain, one of Plymouth's busy secondary shopping thoroughfares, located within half a mile of the main city centre and Plymouth's expanding university campus. Mutley Plain has numerous retailers represented within it including Tesco, Sainsburys, Wetherspoons, Kentucky Fried Chicken, Dominos etc. There is also a varied selection of local retail concerns represented nearby, as well as numerous office premises and professional concerns such as estate agents, surveyors, mortgage brokers, solicitors etc. Mutley Plain generates a consistent year-round custom with both locals and students. The area is serviced by a large public car park.

The premises are terraced and appear to be of traditional construction with rendered and painted elevations under a pitched slate roof, with some more modern flat roof extension to the rear. The property has been well maintained and briefly comprises a self-contained restaurant with large basement storage area to the ground and lower ground floors, together with four self-contained flats to the upper floors.

The restaurant is subject to a commercial lease and currently operates as a successful and popular Indian restaurant. The flats are subject to standard six month Assured Shorthold Tenancy agreements. One of the letting units has just been vacated and is just in the process of being redecorated with a view to being relet, having previously generated a rental of £525pcm. The residential units have excellent occupancy levels and, when fully let, the Gross Rental Income is approximately £51,000 per annum.

SCHEDULE OF ACCOMMODATION:

Area	Sq Ft	Sq M
GROUND FLOOR	1,572	146.00
LOWER GROUND FLOOR	1,432	133.00
UPPER RESIDENTIAL FLOORS	2,002	186.00
Total	5,005	465.00

TENURE: Freehold

SCHEDULE OF ACCOMMODATION:**GROUND FLOOR**

RESTAURANT An impressive 50 cover restaurant area with bar servery, full commercial kitchen and customer toilets. There is a large self-contained basement area which is utilised as a freezer store and ancillary storage area.

RESIDENTIAL FLATS Located on the first, second and third floors, accessed via a separate front entrance door from Mutley Plain and with a separate external staircase located to the rear.

FIRST FLOOR

FLAT 1 Lounge and kitchen area, two double bedrooms and shower room. Currently let on a 6-month shorthold tenancy agreement at £850pcm.

SECOND FLOOR

FLAT 2 Lounge/kitchen/dining area, utility room, one double bedroom with en suite shower room. Currently let on a 6-month short-hold tenancy agreement at £600pcm.

STUDIO UNIT Comprising lounge/kitchen/bedroom area plus shower room. Currently vacant but previously let on a 6-month short hold tenancy agreement at £525pcm.

THIRD FLOOR

FLAT 3 Lounge/kitchen area, one double bedroom, shower room and a large, enclosed roof patio area. Currently let on a 6-month shorthold tenancy agreement at £850pcm.

OUTSIDE To the rear of the property is a car parking space which can accommodate two vehicles. There are external stairs leading from the car parking area to a flat roof area which provides external access to the flats.

SERVICES We understand that all mains services are available to the property. All flats have the benefit of heating as follows:

- FLAT 1: Electric central heating
- FLAT 2: Gas-fired central heating
- STUDIO: Economy 7 heating
- FLAT 3: Economy 7 heating

BUSINESS:

This **IMPRESSIVE COMMERCIAL AND RESIDENTIAL INVESTMENT PROPERTY** enjoys a prime trading position on Mutley Plain in Plymouth.

The ground and lower ground floors are operated as a popular and successful Indian restaurant and takeaway. The restaurant is currently let on a 15-year commercial lease from 2021 at a current rent of £17,000 per annum, exclusive of rates, subject to rent reviews in 2024, 2027 and every four years thereafter. The lease is subject to standard repairing and insuring covenants. A copy of the lease is available after inspection of the premises.

The self-contained residential units on the upper floors are let on 6-month AST agreements as follows:

- FLAT 1: £850pcm
- FLAT 2: £600pcm
- STUDIO UNIT: £525pcm [vacant pending refurbishment]
- FLAT 3: £850pcm

Copies of the AST agreements are available after inspection of the premises.

The premises enjoy an excellent occupancy level and when **FULLY LET** generate an impressive **GROSS RENTAL INCOME** of approx. £51,000 per annum.

An ideal opportunity to acquire an impressive investment property in a highly sought after location producing an excellent rental income.

VAT:

All the above prices/rentals are quoted exclusive of VAT.

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.

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 £24,250. To find out how much business rates will be payable there is a business rates estimator service via the website. The flats are all rated under Council Tax Band A.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Ratings for this property are:

- Ground Floor Commercial Unit : D[82]
- First Floor Flat: E[44]
- Second Floor Flat: C[74]
- Studio Flat: E[39]
- Top Floor Flat: C[74]

**VIEWING AND CONTACT INFORMATION:**

Strictly through Huntley & Partners. Please contact :-

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ANTI-MONEY LAUNDERING REGULATIONS: A successful tenant/buyer will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.

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