

Lot No.: 9

28 SOUTHSIDE STREET

THE BARBICAN, PLYMOUTH, DEVON, PL1 2LE



- Freehold, part commercial, part residential investment
- Occupying a prominent corner site in the heart of the historic Barbican shopping centre
Arranged as a self contained commercial unit on the ground floor with 3 self contained apartments above
- When fully let capable of producing a gross rental income equating to approximately £32500 per annum
- A rare opportunity to acquire a valuable investment property in a prime location

Tenure

Freehold subject to leases or Assured Shorthold tenancies in place at date of completion but at time of going to print as follows:

Ground Floor Shop Premises let on a 10 year lease commencing 14th April 2012 at a current rent of £3750 per quarter (i.e. £15000 per annum)

First Floor Flat 1 let on an Assured Shorthold tenancy at a rent of £485 per calendar month

Second Floor Flat 2 at present vacant.

Third Floor Flat 3 at present vacant.

VAT: We are not aware of any VAT liability

Property Details

Location

Southside Street is the principal shopping thoroughfare linking Notte Street to the Barbican waterfront and the subject property occupies a prominent corner site on the northern side of the road. Plymouth City Centre is also readily accessible and within walking distance.

Description

A substantially built property of considerable age and character in the heart of a busy district shopping centre which is also very popular with tourists visiting the Mayflower Steps and other historic sights around the Barbican and Sutton Harbour.

The retail premises on the ground floor are occupied by The Whistlefish Gallery being one of the many traders in the area focussed on arts and crafts for which Southside Street and the surrounding area is famous.

The upper floors of the building are arranged as 3 self contained apartments, one of which is currently let on an Assured Shorthold tenancy but the remaining two have been held vacant pending sale.

Accommodation

Ground Floor

Lock-up retail premises currently occupied by The Whistlefish Gallery and comprising:

Shop, Rear Lobby and Cloakroom with wash hand basin and W.C.

First Floor: (Flat 1)

A self contained Flat comprising:-

Sitting Room, Bedroom (double), Kitchen and Shower Room with shower, wash hand basin and W.C.

Second Floor: (Flat 2)

A self contained Flat comprising:

Landing, Sitting Room, Bedroom (double), Kitchen and Shower Room with shower, wash hand basin and W.C.

Third Floor: (Flat 3)

A self contained Flat comprising:

Landing, Sitting Room, Bedroom (double), Kitchen and Shower Room with shower, wash hand basin and W.C.

Outside

Rear courtyard with external fire escape

EPC Rating:

Flat 1 - D56

Flat 2 - D60

Flat 3 - E52

Shop - C54

Guide Price circa £350,000 (plus fees stated inside front cover)

Sole Agents

SHOBROOK & CO LTD

Vendors Solicitors

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Reference: Nikki Cobb