

INVESTMENT FOR SALE

TOWN CENTRE INVESTMENT PREMISES COMPRISING HAIR SALON PLUS SPACIOUS MAISONETTE OVER

Ground Floor Hair Salon totalling 43 sq.m (460 sq.ft) plus a spacious
Self-contained First and Second Floor 2 bedroom Maisonette over

**INVESTMENT PREMISES, 31 FORE STREET,
CHUDLEIGH, DEVON, TQ13 0HX**



An unusual opportunity to acquire the freehold of a well presented Town centre Investment premises comprising a retail / Hair salon on the Ground Floor with a self-contained 2 bedroomed Maisonette over. These prominent Town centre premises are fully let and produce a useful income making this an ideal first commercial investment, or to add to an existing investment portfolio.

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SITUATION AND DESCRIPTION

The premises are well located in Chudleigh in Fore Street, close to the Spar Convenience Store and the Post Office. Chudleigh is conveniently located adjacent to the A38 Dual Carriageway, linking Plymouth and Cornwall to Exeter and the M5 motorway. Excellent road communications are therefore possible, making this a favoured location to live and work. Exeter is approximately 18 miles distant, with Plymouth 40 miles distant. Other local business centres are Newton Abbot (5 miles) and Torquay (12 miles) distant.

The premises offer a spacious and well presented retail unit on the ground floor currently trading as a busy Hair Salon. Above, with a self contained entrance off of Fore Street is a 2 bedroom maisonette on First and Second Floors. The premises have been refurbished over recent years including a new slate roof and associated works, a high quality Viessman boiler installed in the flat in 2023 plus the bathroom replaced in the flat with floor to ceiling tiles, Aluminium windows installed on the front elevation of the flat and almost all flooring replaced in both units. The Electrical consumer units have been replaced in both units and high efficiency electric heaters installed in the salon plus a new kitchenette. The premises are fully let on a commercial tenancy on the ground floor, and an AST agreement for the Maisonette, producing a useful income from long standing tenants, full details below. The property would therefore suit a variety of potential investors, looking for a spread of income over both commercial and residential sectors.

ACCOMMODATION

Brief details of the accommodation with approximate maximum internal dimensions are as follows:-

GROUND FLOOR

Entrance off Fore Street to the

Retail Unit

**7.23m x 4.64m narrowing to 2.97m
(23'9" x 15'3" narrowing to 9'9" max**

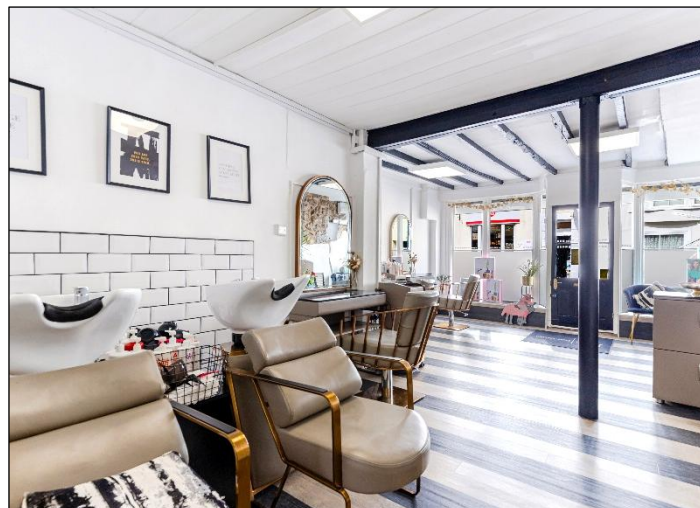
Well fitted as a hair salon with attractive double fronted shop front and recessed part glazed entrance door. To the front is a reception desk and waiting area with 3 cuttings stations plus 2 back wash basins. LVT flooring throughout. Electric radiators. LED lighting.



Rear Cutting Station

2.56m x 1.79m (8'5" x 5'10") max

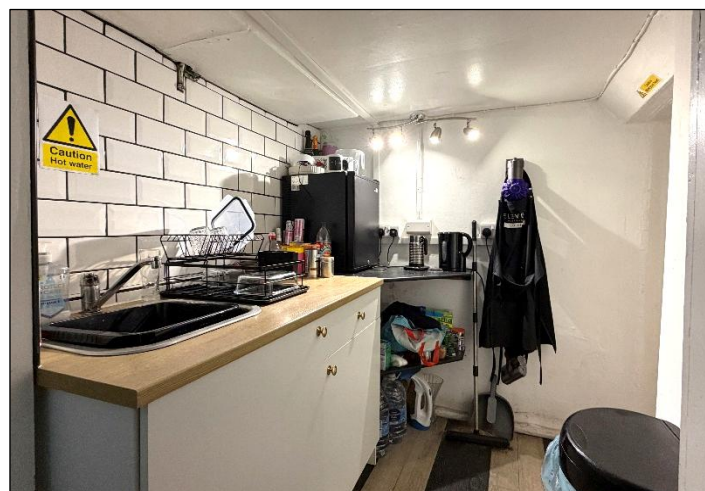
Open to the front salon. Window to rear. LED panel.



Galley Kitchen

2.22m x 1.56m (7'3" x 5'1") max

Fitted with base units under worktop with inset stainless steel sink unit. Tiled splashback. Power as fitted. Spot lighting. LVT flooring.



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Toilet

WC suite with wash hand basin and electric water heater over.

Rear Treatment Room 3.38m x 2.14m (11'1" x 7'0") max

Window to rear yard. Electric radiator. LVT flooring. Power.



MAISONETTE (First and Second Floor)

Accessed from Fore Street with a part glazed door leading to an inner corridor with stairs up to a half landing with

Shower Room 2.12m x 1.52m (6'11" x 4'11") max

Pedestal wash hand basin. Low level WC. Shower cubicle with mixer shower and glazed screen. Tiled walls. Wall mounted towel rail. Window.



Sitting Room 5.42m x 3.67m (17'9" x 12'0") max

Bay window plus further window to the front. Feature stone panel with cast iron fire



Kitchen 3.42m x 3.67m (17'9" x 12'0") max

Fitted base units to 2 walls under worktop. Inset stainless 1 1/2 bowl sink unit with single drainer. Electric cooker point. Plumbing for washing machine. Vinyl flooring. Viessman wall mounted gas fired central heating boiler. Spot lights. Glazed door to roof terrace.



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Roof Terrace

A glazed door leads from the Kitchen to a roof terrace with space for a small table and chairs.

Stairs lead up to second floor to

Bedroom No 1

5.22m x 2.54m (17'1" x 8'4") max

Dormer window plus further window to the front. Radiator. Carpeted. Storage cupboard with additional storage behind.



Bedroom No 2

3.29m x 2.31m (10'9" x 7'7") max

Window to rear. Carpeted. Power as fitted.



EXTERNALLY

To the side of the property is a covered alleyway which this property has a right of access over to gain access to a rear yard with door to

Storage Shed

1.92m x 1.42m (6'3" x 4'8") max

Useful storage shed. Concrete floor.



Roof Terrace



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SERVICES

We understand that mains water, drainage, gas and electricity are available to the premises.

TENANCIES

The Ground Floor Hair Salon is let on the remainder of 6 year lease to expire on the 22nd October 2029 at a rent of £8,640 per annum and with a RPI based rent review at the end of the third year (22nd October 2026 – anticipated to increase to £9,540 per annum). The landlord is responsible for external repairs and decorations with the tenants responsible for internal repairs and decorations. The lease is contracted outside of the Landlord and Tenant Act and includes a personal guarantor.

The Maisonette is let on an Assured Shorthold Tenancy Agreement dated the 16th January 2023 at an annual rent of £895 per month (£10,740 per annum).

VAT

We understand that VAT is not payable upon the rents or the sale price in this instance.

ENERGY PERFORMANCE CERTIFICATE

A commercial EPC has been obtained, a copy is available on the web site to be viewed or printed.

The rating for the commercial element is: C 66

The rating for the residential element is: C 69

RATES

Rateable Value: - (Hair Salon) £7,100 (2026 valuation)

Maisonette - Council Tax band - C

We understand that a rates reduction of up to 100% could be available to the tenants of the above Commercial premises under the Small Business Rate Relief scheme. To see if you or the premises qualify for this reduction, please contact the Business Rates department at Teignbridge District Council (01626 361101)

PRICE

Offers are invited upon a guide price of £259,500 for the freehold of this prominent and well maintained Town centre building benefitting from a gross rental income of £19,380 per annum rising to £20,280 after rent review in October. This will offer a gross initial yield of approximately 7.8% excluding purchase costs.

ANTI MONEY LAUNDERING REGULATIONS COMPLIANCE

A successful purchaser will be required to provide proof of identity and address, plus proof of funds to satisfy the Anti Money Laundering requirements when Heads of Term are agreed

LEGAL COSTS

Each party to bear their own legal costs for this transaction.

VIEWING

Strictly by prior appointment only with the sole agents, for the attention of Tony Noon (07831 273148) Ref (0939)

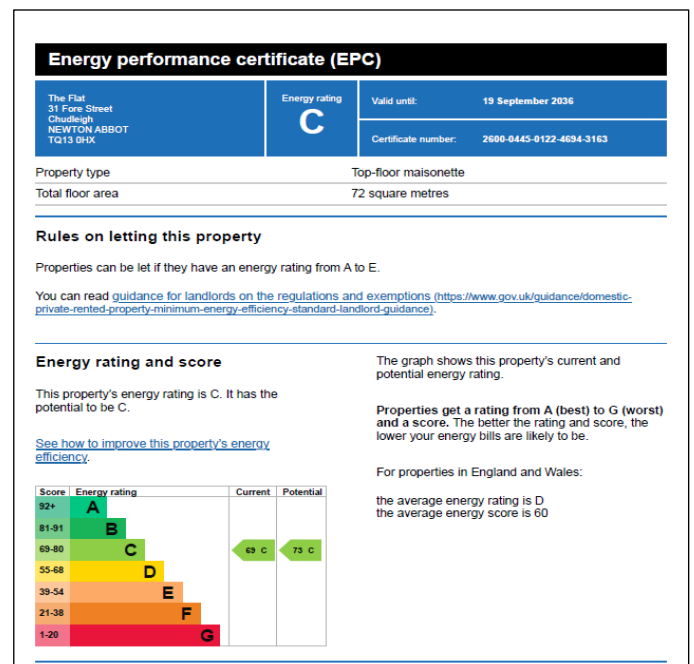
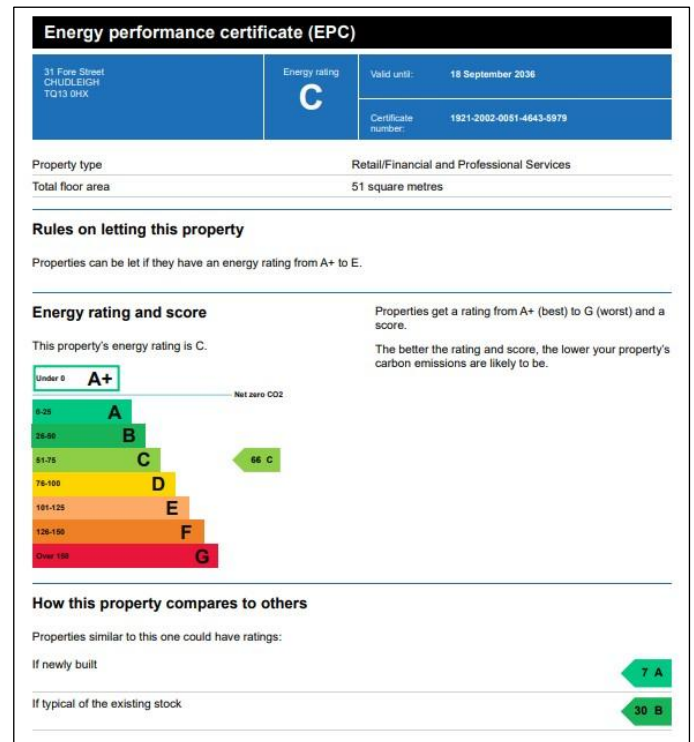


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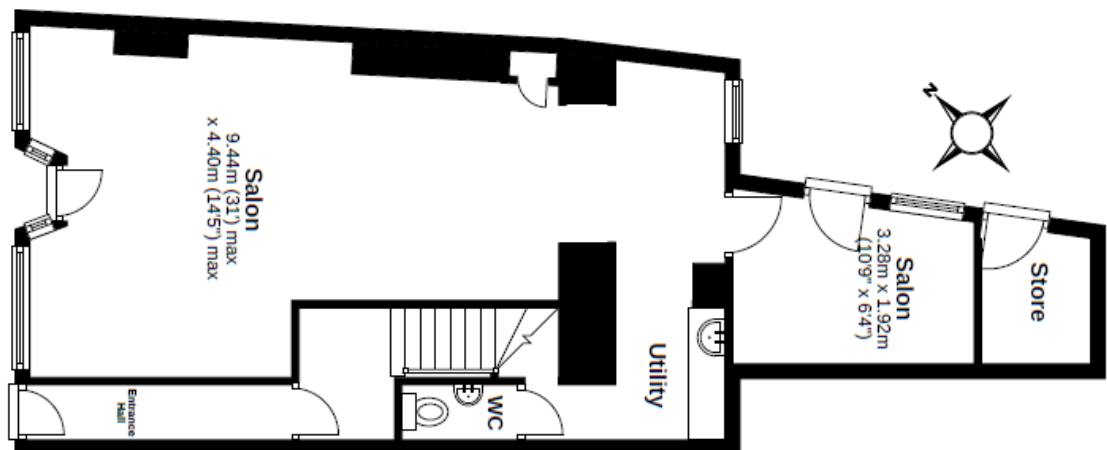
**Noon
Roberts**



PROPERTY CONSULTANTS

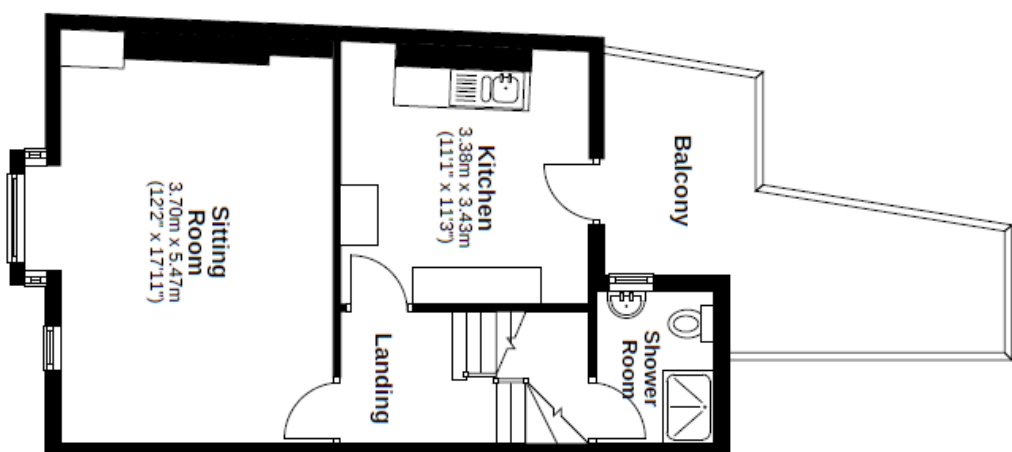
Ground Floor

Approx. 60.2 sq. metres (648.1 sq. feet)



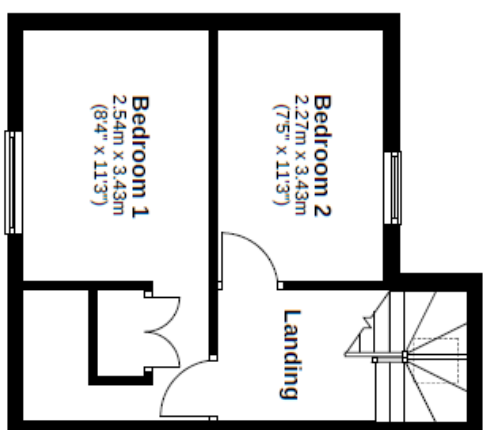
First Floor

Approx. 43.5 sq. metres (468.8 sq. feet)
(excluding balcony)



Second Floor

Approx. 28.2 sq. metres (303.1 sq. feet)

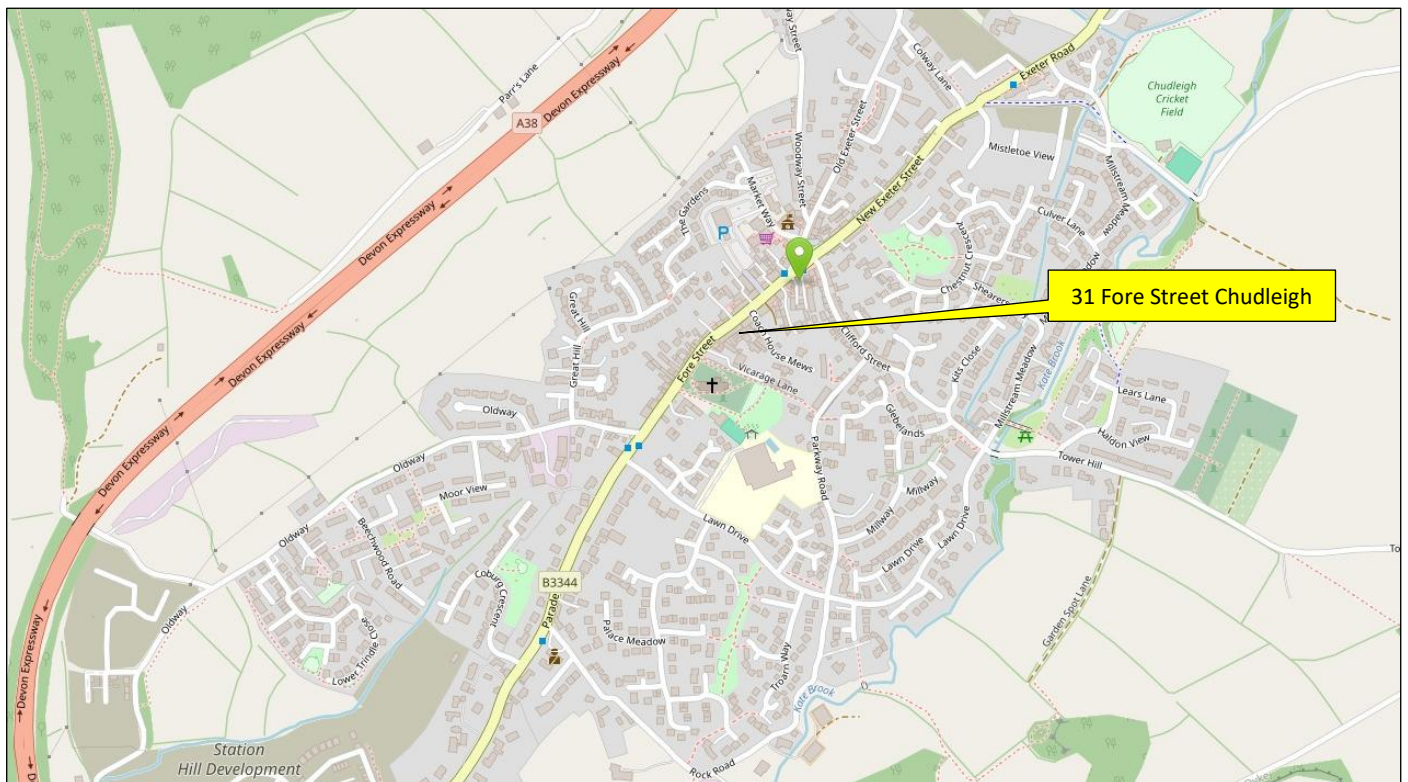
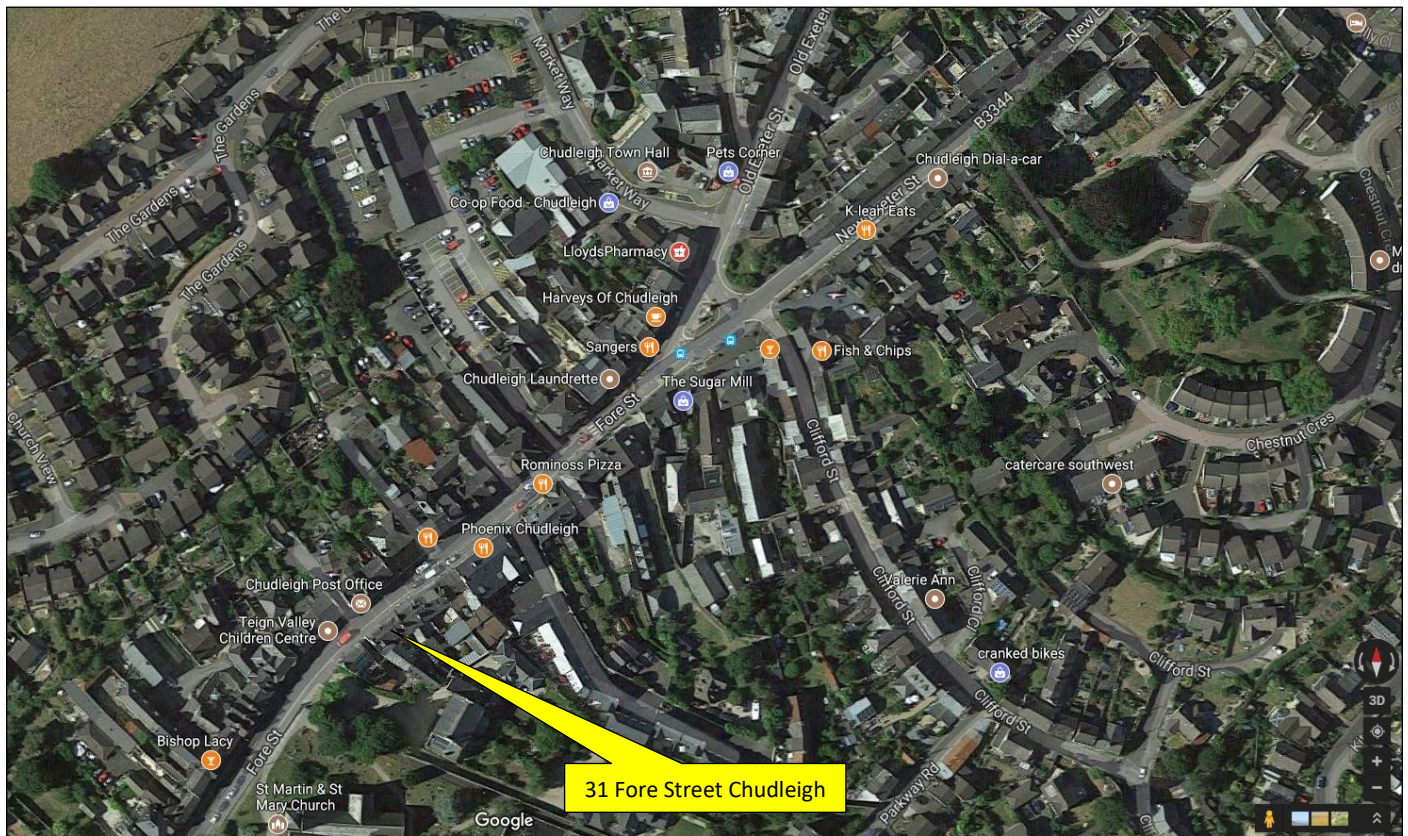


Total area: approx. 131.9 sq. metres (1420.0 sq. feet)

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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings. No person representing NOON ROBERTS has any authority to make or give any representation or warranty whatsoever in relation to this property. Floorplans are for illustrative purposes only. Please note that NOON ROBERTS uses every endeavour to ensure the accuracy of its floorplans, however this plan is not necessarily drawn to scale and is intended to provide an approximate layout only. If any of the elements of the plan are important to you, please carry out your own inspection or contact NOON ROBERTS. All rentals and prices are exclusive of VAT where applicable.