

L44308B

Ref: M3306

## IMPRESSIVE COMMERCIAL & RESIDENTIAL INVESTMENT PROPERTY

### 39 MUTLEY PLAIN, PLYMOUTH, DEVON, PL4 6JQ

- \* Thriving shopping parade serving residential & commercial area
- \* Substantial period property well presented throughout
- \* Self-contained licensed restaurant plus 4 s/c apartments over
- \* Total rental income approx. £51,000 per annum
- \* Healthy yield, viewing highly recommended



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.

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 car/passenger ferry which is operated from its terminal at Millbay Docks.

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 premises are offered subject to contract, availability and confirmation of details. The particulars do not form any part of any contract and, whilst believed to be correct, no responsibility can be accepted for any errors. None of the statements contained in the particulars are to be relied upon as statements of fact, and intending purchasers or lessees must satisfy themselves by inspection, or otherwise, as to the correctness of these statements. The vendors or lessors do not make or give Huntley & Partners, nor any person in their employment, any authority to make or give and representation or warranty whatsoever in relation to this property.



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.

## **THE ACCOMMODATION** (ALL DIMENSIONS APPROXIMATE)

### **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

## **THE 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 [currently 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.

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

**PRICE : FREEHOLD : OIRO : £520,000 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).

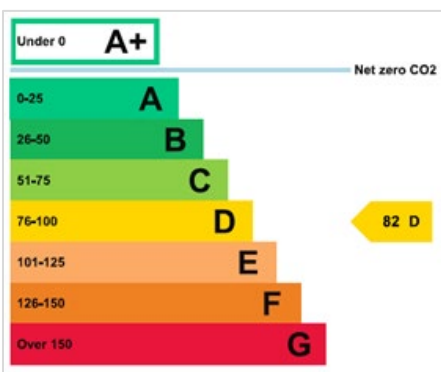
**MORTGAGES** Contact our offices now for all your mortgage requirements. Plymouth (01752) 20 60 20.

**LOCATION MAP**



**ENERGY PERFORMANCE CERTIFICATE**

**GF/LGF Retail Unit, 39 Mutley Plain**



**FF Flat 1, 39 Mutley Plain**

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		
55-68	D		55 D
39-54	E	44 E	
21-38	F		
1-20	G		

**2F Flat 2, 39 Mutley Plain**

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		80 C
55-68	D	68 D	
39-54	E		
21-38	F		
1-20	G		

**2F Studio Unit, 39 Mutley Plain**

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		71 C
55-68	D		
39-54	E	39 E	
21-38	F		
1-20	G		

**3F Flat 3, 39 Mutley Plain**

Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C	74 C	74 C
55-68	D		
39-54	E		
21-38	F		
1-20	G		

**PHOTOGRAPHS**



