

VALUABLE MIXED RESIDENTIAL AND COMMERCIAL INVESTMENT 23 FORE STREET, IVYBRIDGE, DEVON, PL21 9AB

- Impressive mixed residential and commercial investment
- Prime Fore Street trading position in heart of Ivybridge
- Impressive end-of-terrace property
- Self-contained ground floor takeaway unit, current rent £9,000pa with upward review pending
- Separate self-contained 2/3-bedroom flat above, currently vacant with anticipated rental £750pcm
- Projected future rental approx. £18,000 per annum
- Valuable location, viewing highly recommended



This impressive mixed commercial and residential investment property occupies a prime trading position in the main Fore Street of the popular and expanding South Devon town of Ivybridge. There is a full and varied selection of businesses represented nearby, all of which are serviced by a large public car park.

Ivybridge is a vibrant and friendly community in the beautiful South Hams area of South Devon, nestling on the southern edge of Dartmoor National Park. There is a comprehensive range of shops and businesses in the town centre, several primary schools and a very well-respected community college. The town has numerous clubs and societies which cater for a wide variety of interests, with opportunities to participate in many sports including rugby, football, cricket and tennis. The South Devon Leisure Centre has indoor and outdoor swimming pools, squash courts and a gymnasium. The town lies alongside the A38 Devon Expressway providing quick and excellent access to Plymouth less than 10 minutes' away to the east and Exeter and the M5 about 30 miles distant to the north-east.

The premises are end-of-terrace and briefly comprise a self-contained takeaway unit to the ground floor, together with a spacious 2/3-bedroom flat to the upper floors. The ground floor is subject to a commercial lease with a current rent of £9,000pa. We understand that the current rent is subject to review, and it is anticipated that there will be an uplift to the current figure. The flat to the first floor became vacant in March 2026. This was previously let on a standard Assured Shorthold Tenancy agreement at £750pcm and it is felt that this level of rent will be comfortably achieved in the future.

THE ACCOMMODATION (ALL DIMENSIONS APPROXIMATE)

GROUND FLOOR

TAKEAWAY UNIT [approx. 55sqm] A self-contained takeaway unit currently operated as a pizza shop. Comprising sales shop, kitchen and preparation area and staff WC.

FIRST FLOOR Approached off external stairs to the rear of the property.

REAR ENTRANCE LOBBY

SHOWER ROOM With corner shower cubicle, low level WC, wash hand basin, radiator and window to side aspect.

INNER HALL With radiator and access to: -

KITCHEN With range of wall and floor cupboard units with work surfaces, gas cooker point, stainless steel sink unit, fluorescent lighting and window to side aspect.

LOUNGE/DINING ROOM With wood laminate floor, radiator, boiler cupboard with gas-fired boiler controlling central heating system and window to rear aspect.

BEDROOM 1 A large double-bedded room with windows to front aspect, wood laminate floor and radiator. Access to: -

BEDROOM 2 / OFFICE A single-bedded room with window to front aspect, wood laminate floor and radiator.

INNER LOBBY With stairs to second floor and access through to: -

SEPARATE WC With low flush suite.

SECOND FLOOR

BEDROOM 3 An attic style double-bedded room with Velux roof windows, fitted wall cupboard and radiator.

NOTE: The flats offers spacious and versatile accommodation. Up until recently it was let on a six-month AST agreement at a rental of £750pcm. It would benefit from some updating, but it is felt would easily generate a future rental of at least £750pcm. The flat is separately metered and has a gas-fired central heating system and double-glazing.

OUTSIDE There is a covered passageway located off Fore Street which provides access to a small bin store to the takeaway and the external stairs to the first floor flat. The passageway also affords access to a cottage located to the rear of the property.

SERVICES We understand that all mains' services are available to the property. The property has the benefit of a gas-fired central heating system.

THE BUSINESS

TRADE is that of a **VALUABLE MIXED COMMERCIAL AND RESIDENTIAL INVESTMENT PROPERTY** which enjoys a prime trading position in the main Fore Street of this thriving and expanding Devon town.

The ground floor operates as a well-established and successful pizza business. It is currently subject to a 10-year commercial lease at a current passing rent of £9,000 per annum, exclusive of rates, subject to rent reviews every third year with the tenant responsible for the standard repairing and insuring covenants. We understand that a rent review is imminent, and it is anticipated that there will be an uplift in the current passing rent. For more details, please contact the agents.

The flat is self-contained and up until recently was let on a six-month AST agreement at a rental of £750 per calendar month. It is felt that both rental levels are reasonably modest, and that when **FULLY LET**, the unit can generate an annual rental of approx. £18,000.

An ideal opportunity to acquire a valuable mixed investment premises in a prime town centre location, capable of generating a strong annual rental.

BUSINESS RATES We refer you to the government website [https:// www.tax.service.gov.uk/view-my-valuation/search](https://www.tax.service.gov.uk/view-my-valuation/search) which shows that the current rateable value is £7,200. To find out how much business rates will be payable there is a business rates estimator service via the website. The flat to the upper floors is rated as Council Tax Band A.

Price :: Freehold : Guide Price :: £175,000.00 - £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.

