

FOR SALE

CITY CENTRE INVESTMENT PROPERTY WITH FUTURE DEVELOPMENT POTENTIAL

23 Lock Up Garages in a convenient central location

**VICTOR CLOSE, HEAVITREE, EXETER
DEVON, EX1 3BX**



An opportunity to acquire the freehold of 23 lock up garages in a central and convenient location in the popular residential area of Heavitree on the edge of Exeter City Centre. The garages are fully let and producing a very useful income.

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SITUATION AND DESCRIPTION

The premises are located off of Victor Close in the centre of Heavitree on the edge of the City Centre in what is a popular residential area. The premises are accessed off of Victor Close which is accessed from Heavitree Road and East Wonford Hill. The garages are well located within a predominantly residential area. Heavitree is located to the west of the City, within easy access of the City centre and the M5 motorway (junction 29 and 30)

The premises comprise 23 garages in two blocks facing each other with a central courtyard area. The premises are all let and producing a useful income. The site has the potential to form part of a larger re-development of this area at some point in the future, subject to the usual consents, with the owner than being well placed to participate and benefit from such re-development.

ACCOMMODATION

Brief details of the accommodation are as follows: -

The garages are located in two blocks totaling 23 with a central courtyard. As you will see from the Promap below, they are arranged directly opposite each other.

PLANNING

We understand that no planning consent has been sought on these premises to date, but that they may be suitable for a larger redevelopment of the area in the future.

RENT

We understand that all 23 garages are let producing a rent of approximately £68 per month per garage, totaling some £18,732 per annum exclusive. However the garages have not benefitted from a rent increase for well over 5 years and we believe there is potential to increase this rental income to approximately £75 per month which would increase the rental income to approximately £20,700 per annum.

The garages are all let on a monthly tenancy paid by standing order. The garage at the far end of the block is not included and has a vehicular right of access over the courtyard area.

VAT

VAT is not chargeable on the sale of this property.

PRICE

Offers are invited in the region of £249,000 for the freehold of the 23 garages with the potential for re-development in the future, subject to and with the benefit of the tenancies as at completion.

LEGAL COSTS

Each party to bear their own legal costs in this instance.

VIEWING

Strictly by prior appointment only with the sole agents, for the attention of Tony Noon (07831 273148) Ref (0171)



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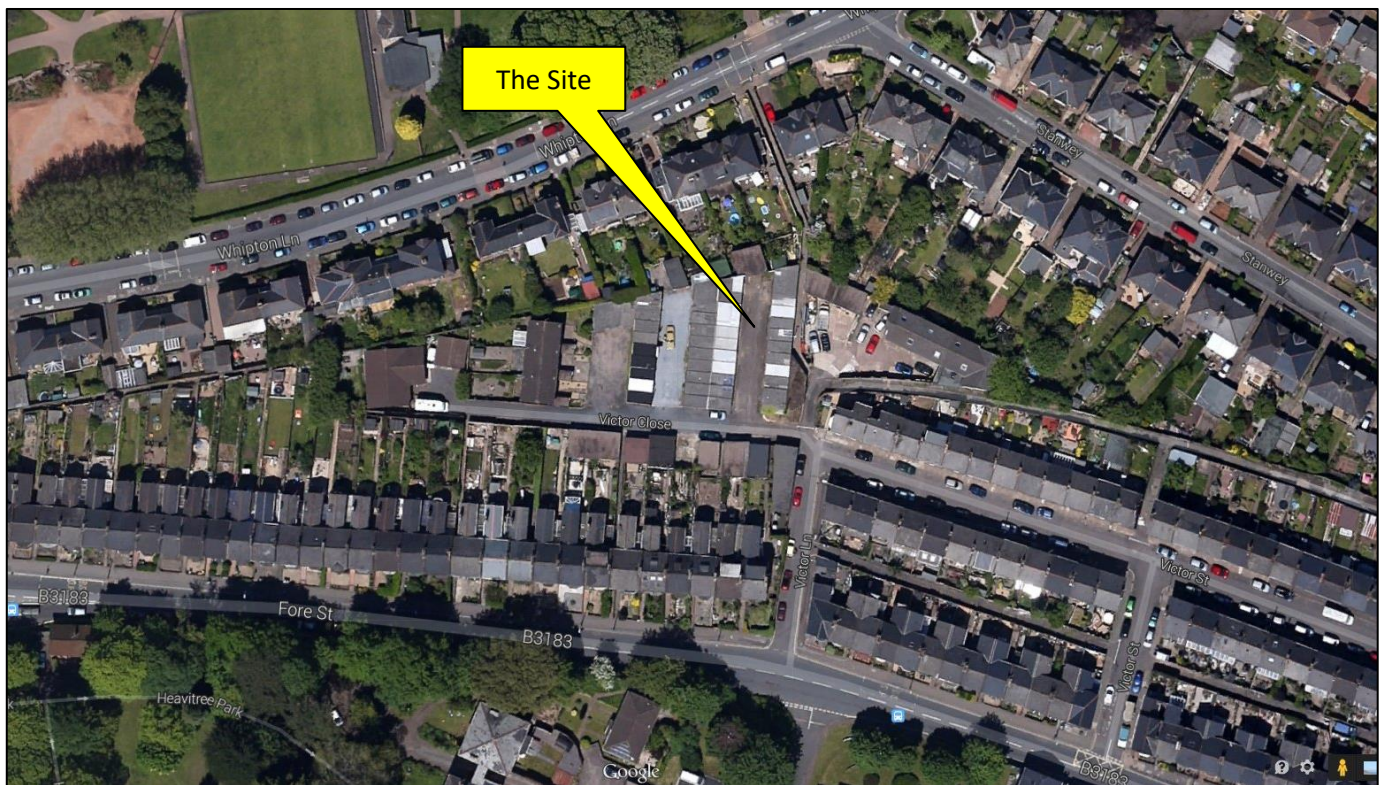
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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances 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.