

DEVELOPMENT
OFFICE
RETAIL

FOR SALE FREEHOLD

Town Centre Retail Premises with Storage to rear and spacious Office & Staff accommodation above - Suitable for Re-Development (Subject to Planning)

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Offers invited in region of £475,000 for this substantial Freehold Property

Approximately 870 sq.m (9,365 sq.ft) over 3 floors

11 – 15 Bank Street, Newton Abbot, Devon, TQ12 2JL

SITUATION AND DESCRIPTION

11 – 15 Bank Street is a substantial Town centre retail building formerly 3 shops that have been combined to form one large retail unit which until recently traded as Ridgeways Shoes, a historic family-run shoe shop which was established in 1820. The premises have now closed, and are vacant and suitable for either an owner occupier to trade from, or for development including splitting the ground floor back into 3 shops and letting these, and then developing the upper floors into residential Units. The accommodation comprises approx. Retail of 302 sq.m (3,254 sq.ft), Storage of 370 sq.m (3,980 sq.ft) and Offices of 197 sq.m (2,120 sq.ft) on a site of 0.16 of an Acre. The alternative is for a complete re-development of the site for Commercial or Residential use (STP).

Bank Street is a busy and popular mixed use area with occupiers including retail premises, cafes and estate agents, and leads just off the main shopping area of Courtenay Street and the recently refurbished Market Walk retail area. Newton Abbot town centre is located less than half a mile from the A380 Exeter to Torquay dual carriageway joining with the M5 Motorway at Exeter, which is approximately 15 miles distant. Newton Abbot is a busy market town being the commercial centre and heart of the Teignbridge area with a district population of approximately 121,000 extending to some 300,000 within 12.5 miles of the centre. Newton Abbot benefits from a wide catchment area drawing from a large number of small towns and villages in the surrounding area. This is an exciting opportunity for an occupier such as a retailer, Restaurant or Leisure user or a developer seeking a substantial town centre redevelopment site, subject to the usual consents.

ACCOMMODATION

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

Approached from Bank Street via 2 separate entrance doors to

GROUND FLOOR

Retail Unit 1

17.2m x 6.01m reducing to 4.68m
(56'5" x 19'9" reducing to 15'4") max

Wide display frontage pair of recessed glazed entrance doors and security shutters. Suspended ceiling with integrated lighting and spot lights. 2 Aircon cassettes. Walk through into adjoining unit. Carpeted.

Retail Unit 2

16.98m x 6.62m reducing to 6.17m
55'8" x 21'9" x 20'3") max

Suspended ceiling with integrated lighting plus spot lighting. Carpeted. 2 Aircon cassettes. Stairs and ramp to shop 3. Large glazed display window (Entrance door currently converted to window display).

Retail Unit 3

18.69m x 6.56m reducing to 4.33m
61'4" x 21'6" reducing to 14'2") max

Wedge shaped shop with central recessed entrance doors with display windows either side plus security shutter. Suspended ceiling with integrated lighting and spots. 2 Aircon cassettes.

Storage Area 1

8.13m x 7.10 (26'8" x 23'3") max

Useful storage. Valliant wall mounted gas fired central; heating boiler. Strip lighting and power as fitted. Door to store 1. Loading doors to side access road.

Storage Area 2

7.8m x 3.75m (25'7" x 12'3") max

Concrete Floor. Strip lighting and power as fitted. Door to Shop 2.

Rear Warehouse 3

9.98m x 8.22 (32'9" x 26'11") max

Strip lighting and power as fitted. Kitchenette area with stainless steel sink with single drainer.

Storage Building 4

6.4m x 3.87m (20'11" x 12'8") max

Concrete floor. Power and lighting as fitted. Window. Shelving as fitted. Window. Stairs to

Storage Building 4 (1st Floor)

6.67m x 3.75m (21'10" x 12'3") max

Useful storage area. Window.

Rear Store 5

6.4m x 3.87m (20'11" x 12'8") max

Concrete floor. Window to side. Shelving as fitted.

Rear Store 5 (1st Floor)

6.65m x 3.44m (21'10" x 14'2") max

Window to side. Shelving as fitted.

Rear Store 6

6.03m x 3.44m (19'9" x 11'3") max

Concrete floor. Doors to Shop 3 and rear warehouse.

FIRST FLOOR

Area Over Shop 1

17.21m x 6.06 narrowing to 5.09m
(56'6" x 19'10" narrowing to 16'8") max

Windows to 2 sides. Strip lighting and power as fitted.

Inner Lobby Leading to area over Shop 2

Stairs leading down to Bank Street with glazed entrance door.

Kitchen

3.61m x 2.63m (9'6" x 8'7") max

2 windows to front. Stainless steel sink with drainer. Strip lighting.

Staff Room 1

4.51m x 3.97m (14'9" x 13'0") max

2 windows. Feature fireplace with tiled slips. Radiator. Power and light as fitted. Carpeted. Lobby over Building No 3 with doors to

Office No 2

3.13m x 3.03m (10'3" x 9'11") max

Radiator. Window. Carpeted. Power and lighting.

Office No 3

6.08m x 4.52m (19'11" x 14'10") max

2 windows. Wood strip floor. Strip lighting and power as fitted. Radiators. Shelving as fitted.

Rear Store 7 5.04m x 4.24m (16'6" x 13'11") max

Window to rear. Storage area. Stairway leading down to Ground Floor Shop area.

SECOND FLOOR

Toilet

Low level WC suite and pedestal wash basin. Window to rear.

Ladies Toilet

Vanity basin with 2 WC cubicles. Radiator.

Store 8 3.94m x 2.71m (12'11" x 8'10") max

2 windows (currently bricked up). Shelving as fitted.

Store 9 3.96m x 2.67m (12'11" x 8'9") max

Window to rear. Shelving as fitted.

Attic Storage Area 10 9.91m x 5.79m (32'6" x 18'11") max

Storage area with door providing access to front roof area.

PRICE AND TENURE

Offers are sought in the region of £475,000 for the freehold of this substantial town centre property with vacant possession on completion.

Offers that are subject to contract only are preferred, but subject to Planning offers will be considered. However, the Vendors will require them to be accompanied with full details of the proposal, any discussions held with the planners at Teignbridge District Council plus details of their professional team and their previous experience with such developments. Confirmation that funding is in place for the development will also be required.

If a conditional offer is proposed a conditional exchange of contracts will be required to secure the premises for the period required to allow the purchaser to obtain the necessary planning consent to discharge this condition. Full details on request.

PLANNING

The premises have been used as a Retail Premises for many years with ancillary Storage to the rear and above with Offices and staff accommodation. However, the premises would suit a continued retail use on the ground floor, either as a whole or possibly sub divided into up to 3 Retail Units, with ancillary accommodation above.

Alternatively the ground floor would suit a Restaurant / Bar use. The upper floors could suit conversion into residential accommodation.

Alternatively, a developer could demolish the premises and seek permission to redevelop the whole site for a mixed use scheme, subject to the usual planning consents.

SERVICES

We understand mains water, drainage, gas and electricity are available to the premises. However, interested parties are requested to make their own enquiries of the relevant service providers to establish that there is sufficient capacity to meet the needs of their proposed use.

RATES

Rateable Value: - £ 67,000 (2017 valuation)

For further information regarding the above, or for the Rates payable, please contact the Business Rates department at Teignbridge District Council (01626 361101)

VAT

We understand that VAT is not payable on the purchase price.

ENERGY PERFORMANCE CERTIFICATE

An Energy Performance Certificate has been obtained, a summary of which is below with the full version available to download from the web site. The rating is : D 84

LEGAL COSTS

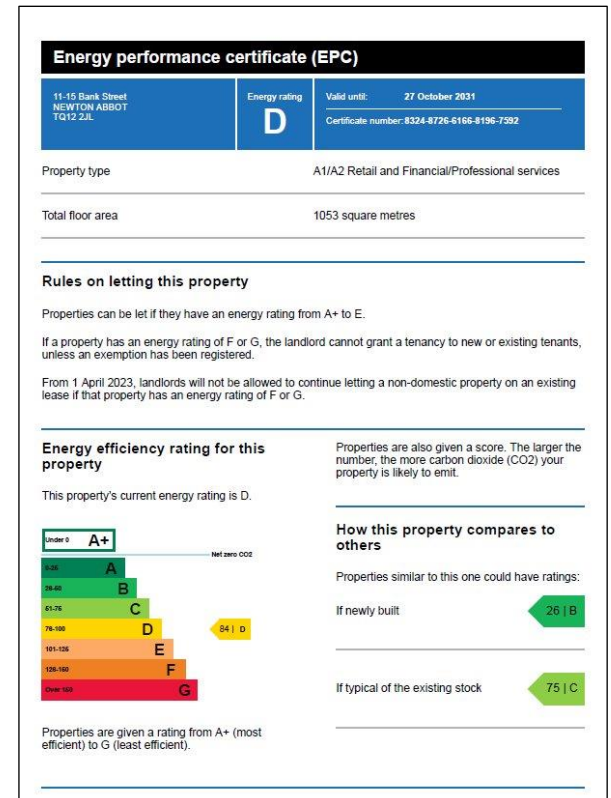
Each party will be required to pay their own legal costs incurred in this transaction.

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0649)



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Promap
LANDMARK INFORMATION

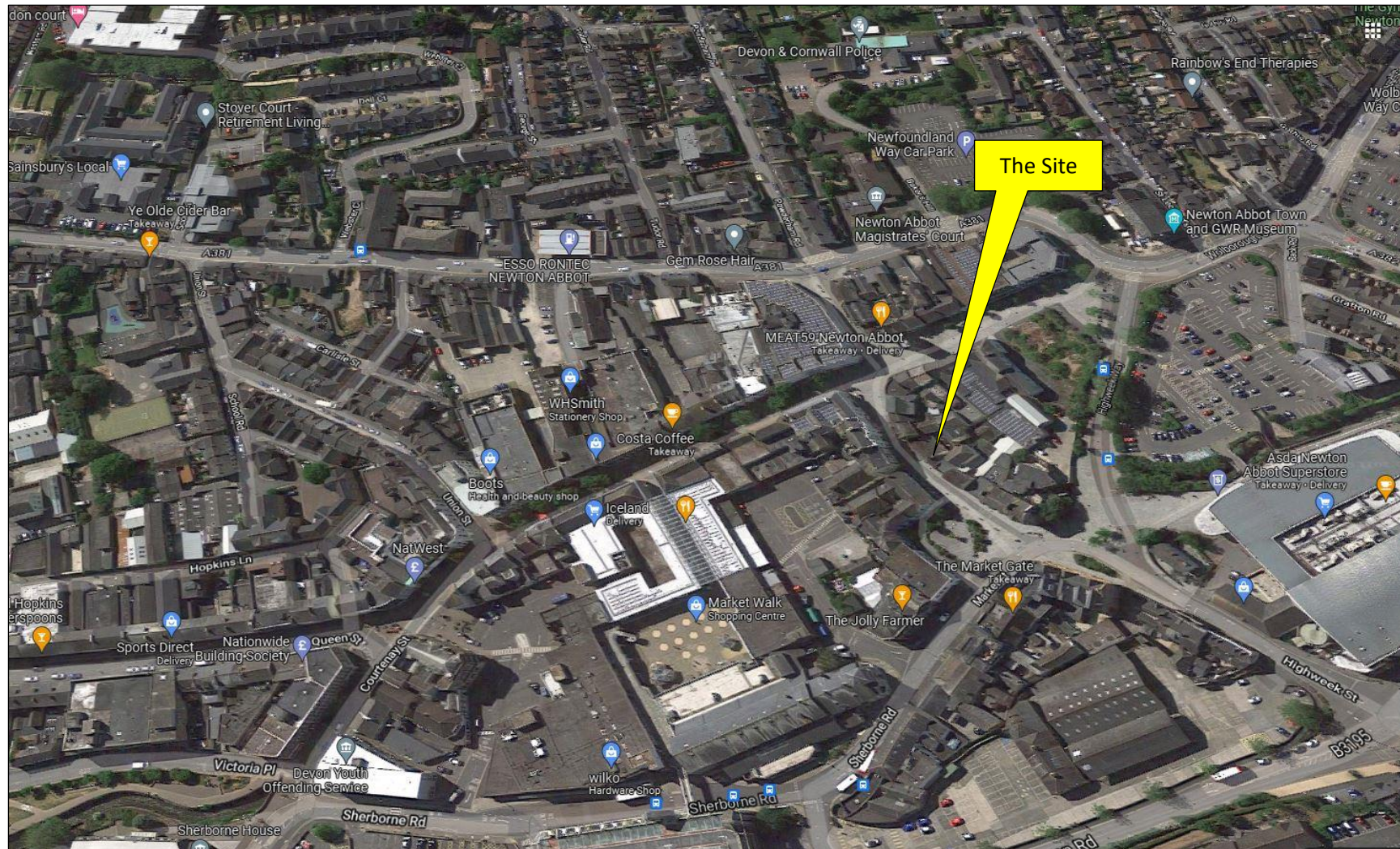
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Licence number 100012412
Printed Scale - 1:12500 Paper Size - A4



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