

Merchants House

3 Barley Market Street, Tavistock, PL19 0JF

For Sale

REF S/431



PHOTO TAKEN FEBRUARY 2025

Retail & Residential Investment

- Substantial Premises Close To Town Centre
- Four Ground Floor Commercial Units
- Seven Rented Flats On Upper Floors
- Five Flats Sold Off

£725,000



LOCATION

The premises are located in a prominent position fronting Barley Market Street in the heart of Tavistock Town Centre and close to the main shopping area. The surrounding area is a mix of commercial and residential uses.

DESCRIPTION

The premises comprise a substantial linked building of traditional construction that was originally a bakery. It has been converted over the years to its current layout comprising four ground floor shop units and 12 residential units above. There is some additional space to add to this.

The premises currently produce some £80,000 but some of the residential units are due a rent increase. Three of the shops have been let recently and the fourth is due for renewal. They generate some £35,880 per annum. Five of the flats are sold off on long leases with the other seven income generating. Full details are being compiled, and details will be available shortly.

The building has undergone upgrades recently to comply with a Fire Risk Assessment, and it is believed all major issues have been complied with.

This opportunity represents an excellent opportunity to acquire a substantial property with scope to add value in a popular and affluent market town in West Devon.

ACCOMMODATION

See attached schedule

EPC

See attached schedule

SERVICES

It is understood that the individual units benefit from mains water, drainage, and electricity.

TENURE

The premises are offered Freehold subject to the occupational leases.

PRICE

£725,000 reflecting an initial gross yield of some 11%

VAT

The price is not to be subject to VAT

LEGAL COSTS

Each party to bear their own legal costs.

Viewing Strictly through the sole agents: 01822 611311

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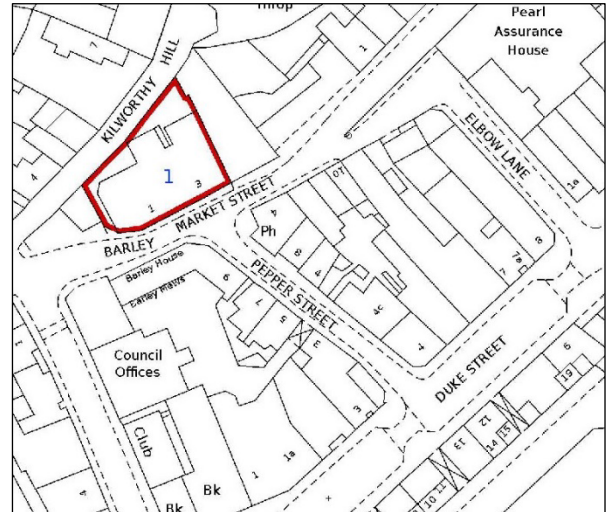
LOCATION PLAN

THE PREMISES ARE LOCATED IN THE AREA MARKED X



SITE PLAN

THE PREMISES ARE OUTLINED IN RED



VIEW LOOKING DOWN BARLEY MARKET STREET



VIEW FROM THE REAR





MERCHANT HOUSE, 3 BARLEY MARKET STREET, TAVISTOCK

SCHEDULE OF TENANTS

UNIT	TENANT	N.I.A. (sq.ft.)	RENT	START	TERM	BREAK	REVIEW	FRI	EPC	COMMENTS
BMS3A	Carol Ball	760	£9,000	01.07.24	6	30.06.27	01.07.27	FRI	C	Rent Increases to £9,600 in year 3
BMS3B	Amber-Leigh Langdon	537	£7,500	01.01.26	6	31.12.28	01.01.29	FRI	C	
BMS3C	Karen Hockin	520	£8,580	01.10.25	3	N/A	N/A	IRI	C	
BMS3D	Kate & Susan Frise	784	£10,800	01.07.24	6	30.06.26	01.07.27	FRI	B	Further break on 30.06.28
F6	Jill Hodge	1 Bed	£6,900			N/A			D	
F7	Tavistock Lettings	Studio	£6,000			N/A			C	
F8	Linda Bryne	2 Bed	£7,800			N/A			D	
F9	James law	Studio	£5,520			N/A			C	
F10	Tavistock Lettings	2 Bed	£9,000			N/A			D	
F11	Faith Dingle	1 Bed	£6,600			N/A			C	
F12	Mark & Billy Tate	2 Bed	£7,496			N/A			C	
		2,601	£85,196							

NOTES:

Flats 1,2,3,4&5 are all sold off on long leases producing £250 plus service charges and insurance