

FOR SALE

Investment & development opportunity (3,350 sq. ft - IPMS 4.2)

Recently refurbished ground floor retail shops & vacant first floor

2 bed residential flat on top floor with separate rear access

Offers in the region of £695,000

Businesses unaffected



19, 21 & 23 Queen Street, Bude, Cornwall, EX23 8AY

Location & Description

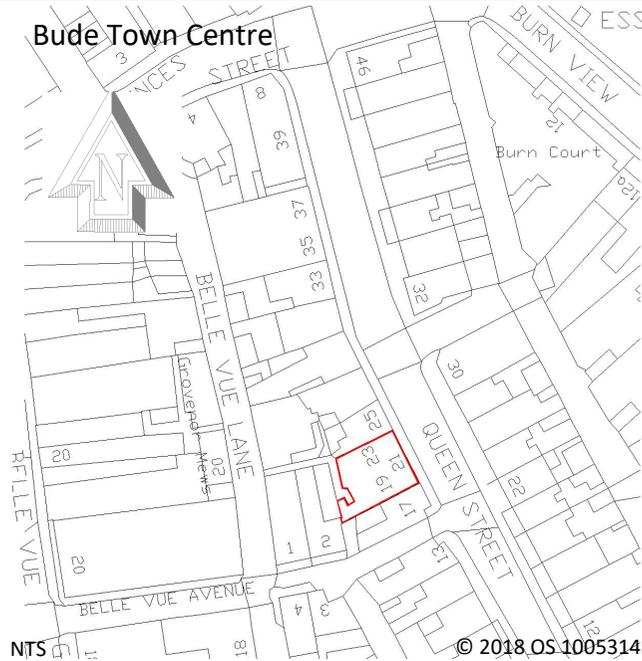
19, 21 & 23 Queen Street, Bude, EX23 8AY

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Location

Situated in the busy north Cornish coastal town of Bude, this mixed use property is positioned in a prime location on Queen Street alongside numerous local and national retailers and service providers including surf shops, restaurants, coffee shops and cafés which promote significant pedestrian footfall. There is free (time restricted) on street car parking opposite the property and in adjacent streets. Summerleaze beach is in close proximity being only half a mile away. The town centre is easily accessible from the A39 Atlantic Highway linking Bude to Cornwall and Devon.

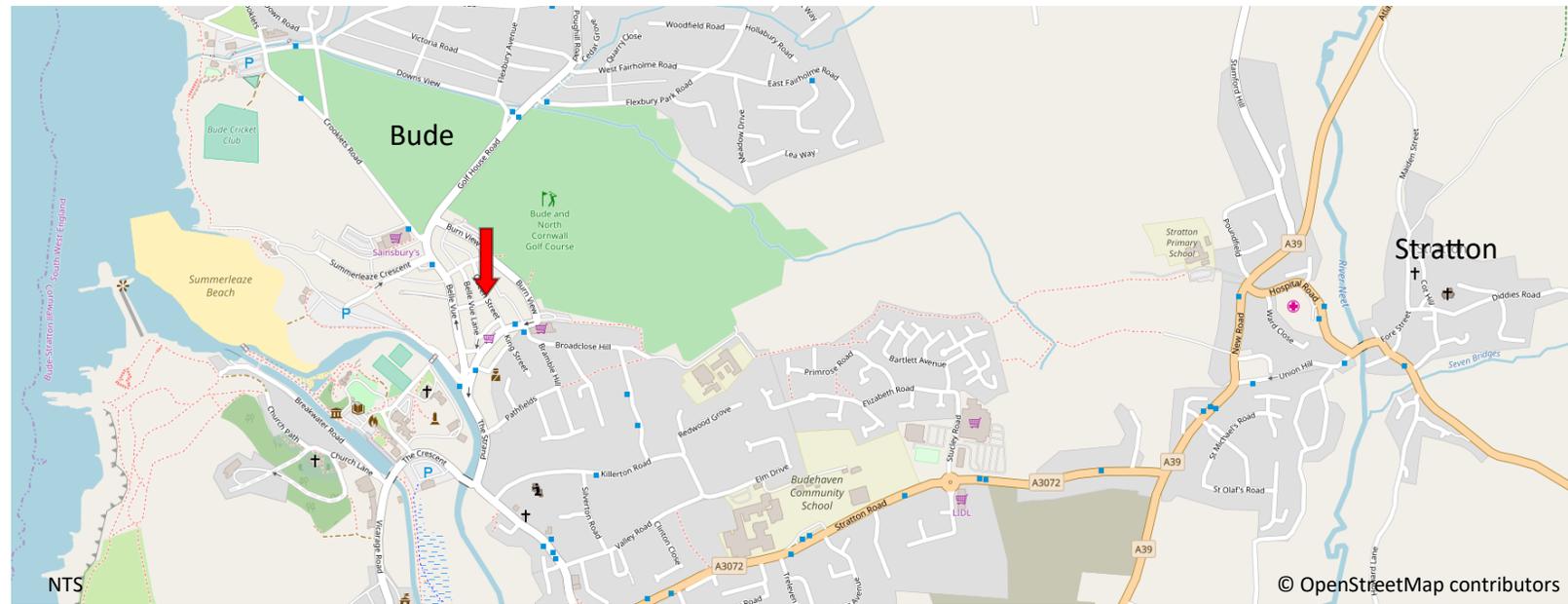


Queen Street



Description

The building is a substantial property extending over three stories. The ground floor of the property was remodelled and refurbished in circa 2020 to provide two modern retail units, both let in recent years. A vacant storage area with WC and staff welfare facilities occupies the first floor and is accessed by a rear external staircase. The 1st floor could be suitable for commercial or residential development (subject to obtaining planning and Building Regulations consent). There is a spacious self contained 2 bedroom flat on the second floor which is currently let on an Assured Short Hold Tenancy.



Services

Water—The property is connected to mains water. The flat has a separate sub meter to enable charges to be split proportionally.

Electric— The property has a single phase electrical power supply.

Drainage—Foul water drainage is connected to the public sewer.

BT/Internet - Broadband is understood to be available in Bude.

Amenities—Bude boasts the following amenities and nearby services:

Numerous independent shops and national chains, sports pitches and a leisure centre, primary, secondary and six form educational facilities and quality local restaurants and pubs.

North Cornish beaches from half a mile by road (Summerleaze Beach), Railway services are available at Okehampton railway station (29.2 miles by road) and Newquay airport (40 miles by road) services international and domestic flights. The A30 can be joined at Launceston (19.5 miles by road) and the A39 Atlantic Highway (1.3 miles by road).



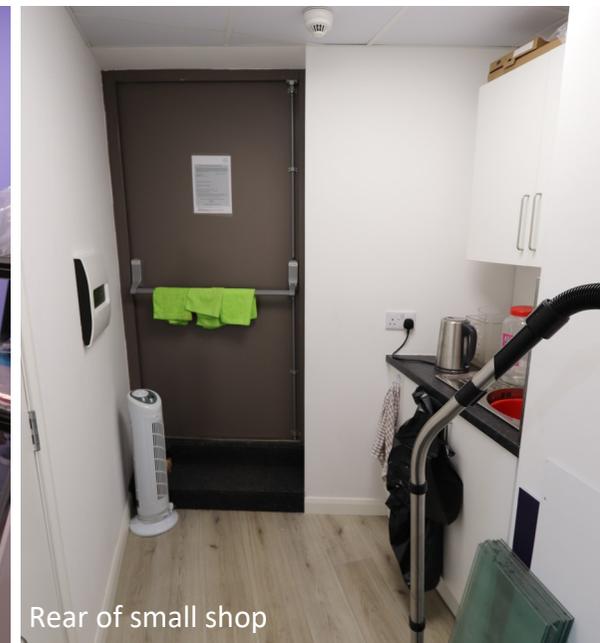
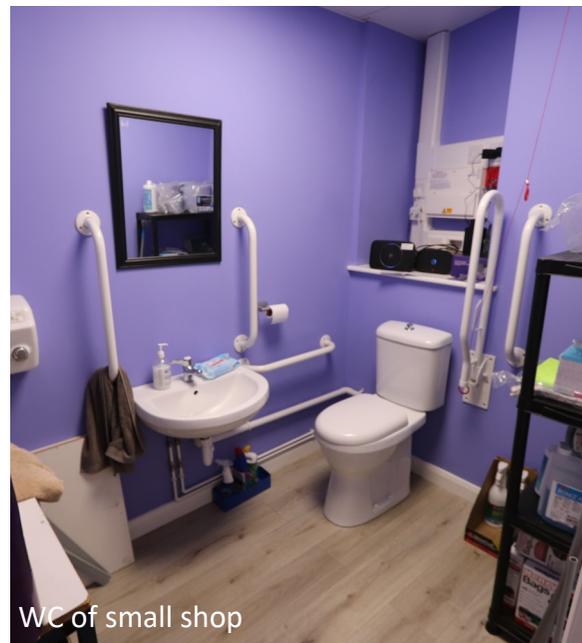
Accommodation

The property is primarily accessed from Queen Street, although there is a pedestrian access from Belle Vue Lane to the rear of both ground floor shops and the upper floors via a passageway and external staircase. The ground floor shops each include an accessible toilet and are recently refurbished and fitted out (see indicative floor plan for layout (available to download at A3). Free time restricted on street parking is available to a number of the surrounding streets and there are also long stay public car parks nearby (Summerleaze and Crescent).

Sizes

Approximate Area Measured	Square Metres	Square Feet	Metres
<u>GROUND FLOOR (large shop)</u>			
Shop frontage (inc. door)	-	-	6.54
Retail area (inc. partitions (1.82m))	56.80	611	-
Storage/processing area	29.39	316	-
Accessible WC	4.65	50	-
Total (IPMS 4.2)	90.84	977	-
<u>GROUND FLOOR (small shop)</u>			
Shop frontage (inc. door)	-	-	2.95
Retail area	33.54	361	-
Kitchenette/lobby	3.13	34	-
Accessible toilet	3.51	38	-
Total (IPMS 4.2)	40.18	433	-

Note: Areas and dimensions are approximate and measured and stated in accordance with RICS professional statement "RICS property measurement 2nd Edition, Jan 2018". IPMS 4.2 is a reference to the International Property Measurement Standards (All Buildings) published January 2023. IPMS 4.2 is similar to NIA (net internal area, although includes standard facilities such as toilets etc.). Net internal area conversions are available upon request. References to "max" are to the maximum dimension within the area, meaning the opposite wall is shorter because of an obstruction such as column or boxed pipe for example.



Sizes

Approximate Area Measured **Square Metres** **Square Feet** **Metres**

FIRST FLOOR

Lobby and corridor	8.44	91	-
Store 1	77.20	831	-
Store 2	5.99	64	-
Store 3 (+ 1.49m2 for low height area under stairs)	2.54	27	-
Staff welfare	9.80	105	-
WC	3.51	38	-
Total (IPMS 4.2)	107.48	1,156	

SECOND FLOOR FLAT

1st floor Lobby to 2nd floor flat	2.14	23	-
Landing and corridor (excl. cupboard)	5.95	64	-
Bathroom	4.95	53	-
Bedroom 1 (excl. cupboards)	12.07	130	-
Bedroom 2 (excl. cupboards)	10.19	110	-
Living/dining/kitchen room (excl. living room cupboards)	37.50	404	-
Total (IPMS 4.2)	72.80	784	

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Accommodation

The first floor patio over the flat roof to the rear of the shops is accessed from a staircase within a pedestrian access leading from Belle Vue Lane. Double access doors lead from the patio to the 1st floor store area and a single door to the right leads to the 2nd floor flat entrance lobby.

The largely open plan store with 3 No. large windows overlooking Queen Street is accessed via a lobby which also links to the staff welfare area/kitchen, toilet and small store room. The 1st floor storage area might be suitable for conversion to office/commercial or residential use (subject to planning and Building Regulations consent).



First floor patio

Planning & Building Regulations

Planning Application No. PA19/09514 granted the subdivision of the existing ground floor A1 retail unit into two A1 retail units with changes to the external appearance and internal re-arrangements. There is a related Building Regulations application (Ref BC20/00066/IAPPLY). Planning Application No. E1/78/1621/000 granted the formation of a second floor flat. Planning history can be viewed on the [Cornwall Council Online Planning Register](#). Prospective purchasers should make the necessary investigations through their legal advisors.

Legal Costs

Each party will be responsible for their own legal costs.

Price

Offers in the region of £695,000 are sought for the freehold interest of the property.

Lease Terms

The large ground floor shop was let to the Church of England Children's Society (trading as The Children's Society) on the 15th April 2019 on a 10 year internal repairing and insuring lease. The Initial Rent is £22,000 PA plus a fixed 7% maintenance rent. There is a rent review and Tenant only break option (6 months notice to break) in year 5 (2024). The smaller ground floor shop was let to Fizzy Bude Limited (trading as Fizzywhizzywoo) on the 23rd January 2023 on a 5 year internal repairing and insuring lease. The Initial Rent is £11,160 PA plus a 7% maintenance rent. There is a Tenant only break option (3 months notice to break) in year 2.5 (July 2025) and rent review in year 3. Both commercial leases are contracted out of the Security of Tenure provisions (s.24 to s.28) of the 1954 Landlord and Tenant Act. The 2nd floor flat is let on an Assured Shorthold Tenancy with a passing rent of £7,200PA (£600 PCM) which commenced on the 1st March 2019.

Business Rates

The current rateable value (RV) for 23 Queen Street is £6,900. The current rateable value (RV) for 19 & 21 (listed as 19-21) Queen Street is £20,250. The RV's are as stated on the [Valuation Office Agency \(VOA\)](#) website service (effective dates 1st April 2023). Information concerning how rates are calculated are available on the [Cornwall Council website](#).

Council Tax

The 2nd floor flat (listed as "The Store Flat 23") is classed in band A. Local authority reference number [14031399023000](#) (click link for details).



EPC

The property has the following EPC ratings: **19, 21 & 23 (listed as "The Store 19-23") Queen Street - "E"**, certificate reference number 0391-2864-2430-3400-9803; **23 Queen Street - "B"**, certificate reference number 2207-3051-0000-0000-9995; **2nd floor flat (listed as "The Store Flat" "E"**, certificate reference number 0500-2529-0440-2002-4921. The EPC's are available to view and download online at <https://www.ndepcregister.com/>

VAT

The property is not understood to be elected for VAT.

Rights

It is understood a right of access over third party land onto Belle Vue Lane from the rear of the property exists.

Subject to Contract

This brochure is for guidance purposes only and does not constitute an offer or contract. All descriptions, particulars and dimensions stated are understood to be correct, but prospective purchasers or tenants must satisfy themselves that the information is correct and not rely on the information if entering into a contract or incurring expenses.

Viewing Arrangements

Viewings are by appointment only. Contact Phil Wiltshire on: **01208 812 812** Brochure Dated 14.03.24

