

Penzance - 91 Market Jew Street, Cornwall TR18 2LG
Freehold Retail Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Penzance - 91 Market Jew Street, Cornwall TR18 2LG

Freehold Retail Investment



Investment Consideration:

- Purchase Price: £250,000
- Gross Initial Yield: 8.40%
- Rental Income: £21,000 p.a.
- VAT is applicable to this property
- Comprises two storey retail property with rear yard, trading as a Cornish bakery
- Future residential development potential of the upper floor, subject to planning
- Let to W.C. Rowe, a bakery established in 1949 and currently trading from 54 locations
- Occupiers close by include Peacocks, Nationwide, Sports Direct, Mountain Warehouse, Poundstretcher, RNLI Shop & Iceland amongst others.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 91 (Ground/First Floor)	Ground Floor: 84 sq m (900 sq ft) Open plan bakery, kitchen, storage First Floor: 38 sq m (405 sq ft) Ancillary accommodation	W.C. Rowe (Falmouth) Limited*	10 Years from 1 February 2015	£21,000	Note 1: FRI Note 2: Tenant in occupation since 2010

* - W.C Rowe were established in 1949 and operate 54 locations across the South West.

For the year ended 2nd July 2022 W.C Rowe (Falmouth) Limited reported a Turnover of £27.8M, a pre-tax profit of £1.9M and shareholders funds of £4.5M

Total £21,000

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Property Description:

Comprises two storey retail property t/a Rowe Cornish Bakers at ground floor with ancillary accommodation at first floor, providing the following accommodation and dimensions:

Ground Floor: 84 sq m (900 sq ft)

Open plan bakery, kitchen, storage

First Floor: 38 sq m (405 sq ft)

Ancillary accommodation

Total area size: 122 sq m (1,305 sq ft)

Tenancy:

The property is at present let to W.C. Rowe (Falmouth) Limited* for a term of 10 Years years from 1st February 2015 at a current rent of £21,000 p.a. and the lease contains full repairing and insuring covenants. Tenant in occupation since 2010.

** - W.C Rowe were established in 1949 and currently trade from 54 locations across the South West. For the year ended 2nd July 2022 W.C Rowe (Falmouth) Limited reported a Turnover of £27.8M, a pre-tax profit of £1.9M and shareholders funds of £4.5M*



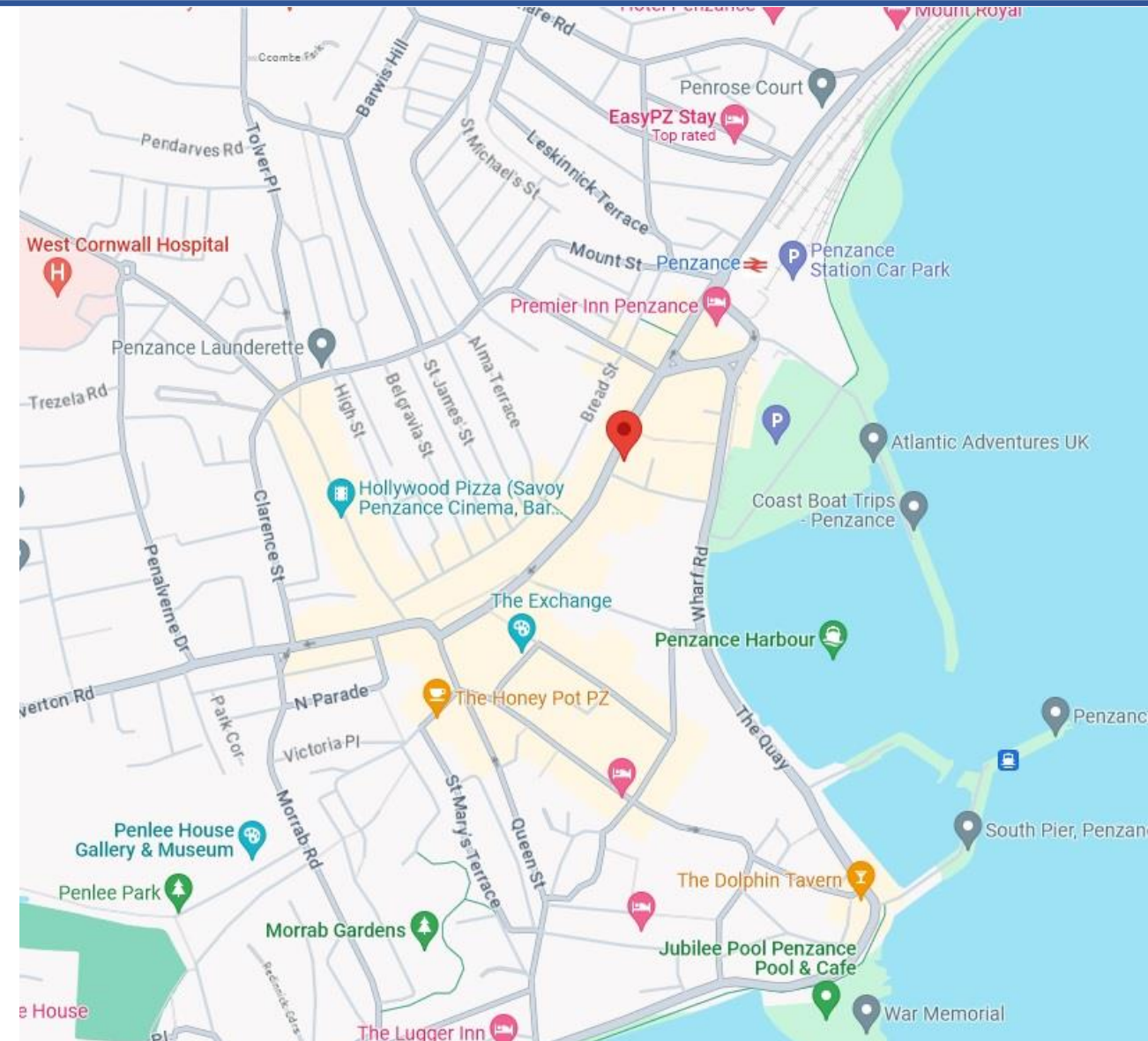
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Location:

Penzance is a market town and a well established tourist centre on the Cornish Peninsular. The town is bordered to the north and east by the A30, a key arterial route through the South-West of England providing direct access to the M5 Motorway and A303. Penzance rail station is within 265 metres of the property providing direct services to London Paddington, Bristol and Exeter. The property is situated on the south side of Market Jew Street, at its junction with New Town Lane. Occupiers close by include Peacocks, Nationwide, Sports Direct, Mountain Warehouse, Poundstretcher, RNLI Shop & Iceland amongst others.



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Contacts:

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