

Launceston – 2,3,4,5,6,7,8 The White Hart Arcade, Cornwall PL15 8AA
Freehold 7 Units Retail Parade Investment



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PROPERTY CONSULTANTS



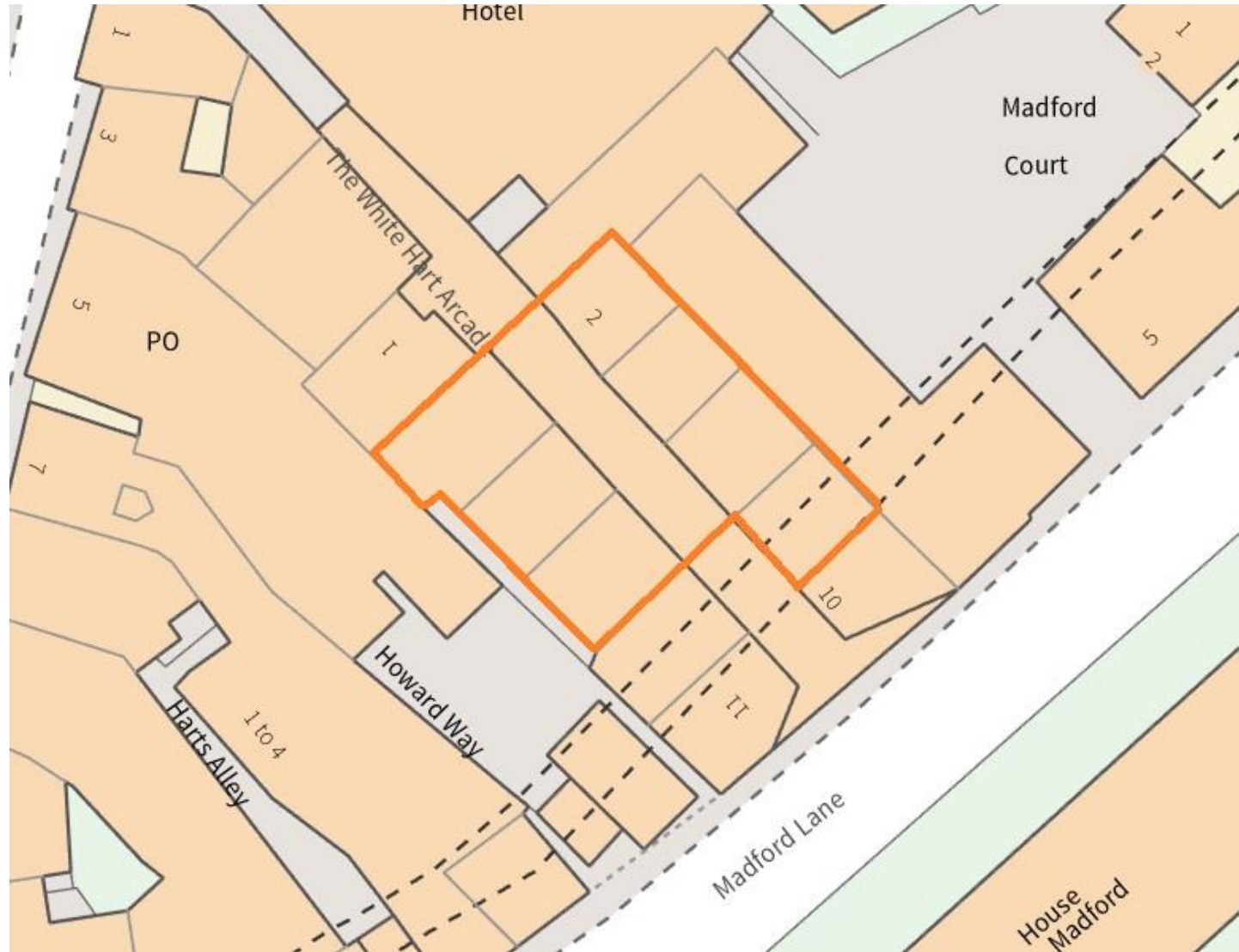
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Investment Consideration:

- Purchase Price: £350,000
- Gross Initial Yield: 10.81%
- Rental Income: £37,850 p.a.
- VAT is NOT applicable to this property
- Comprises retail parade of 7 retail units
- Two of the tenants in occupation for 10+ years
- White Hart Arcade has a successful trading record with almost full occupancy since it's creation some 40 years ago
- Situated in the heart of the town centre with occupiers nearby including Costa Coffee, Halifax, NatWest, Barclays, Boots and many more.



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Unit 2 (Ground Floor)	Retail Unit: 45 sq m (484 sq ft) open plan retail, wc	Individual	12 Months from 21 December 2023	£5,100	Note 1: FRI
Unit 3 (Ground Floor)	Retail Unit: 45 sq m (484 sq ft) reception, 2 rooms ,wc	Individual	2 Years from 11 February 2010 (Holding Over)	£6,750	Note 1: FRI Note 2: Tenant in occupation for 14+ years
Unit 4 & 6 (Ground/First Floor)	Retail Unit: 108 sq m (1,163 sq ft) open plan retail, storage, wc	Quick & Sons	3 Years from 1 February 2023	£9,000	Note 1: FRI Note 2: Lease within Landlord & Tenant Act 1954
Unit 5 (Ground/First Floor)	Retail Unit: 72 sq m (775 sq ft) open plan retail, office, storage, wc	Individual	12 Months from 15 April 2023	£5,500	Note 1: FRI
Unit 7 (Ground/First Floor)	Retail Unit: 72 sq m (775 sq ft) open plan retail, office, kitchen, wc	Launceston Town Council	6 Years from 21 December 2012 (Holding Over)	£6,750	Note 1: FRI Note 2: Tenant in occupation for 11+ years
Unit 8 (Ground/First Floor)	Retail Unit: 72 sq m (775 sq ft) open plan retail, storage, wc	Individual	12 Months from 10 March 2022 (Holding Over)	£4,750	Note 1: FRI
Total				£37,850	

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Property Description:

Comprises retail parade of 7 double fronted retail units, providing the following accommodation and dimensions:

Ground Floor Units

Unit 2: 45 sq m (484 sq ft)
open plan retail, wc

Unit 3: 45 sq m (484 sq ft)
open plan retail, wc

Ground & First Floor Units

Unit 4 & 6: 108 sq m (1,163 sq ft)
open plan retail, storage, wc

Unit 5: 72 sq m (775 sq ft)
open plan retail, office, storage, wc

Unit 7: 72 sq m (775 sq ft)
open plan retail, office, kitchen, wc

Unit 8: 72 sq m (775 sq ft)
open plan retail, storage, wc

Total GIA: 414 sq m (4,456 sq ft)



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Tenancy:

Unit 2 is at present let to Individual for a term of 12 Months from 21st December 2023 at a current rent of £5,100 per annum and the lease contains full repairing and insuring covenants.

Unit 3 is at present let to Individual for a term of 2 Years from 11th February 2010 (Holding Over) at a current rent of £6,750 per annum and the lease contains full repairing and insuring covenants. Tenant in occupation for 14+ years.

Units 4 & 6 are at present let to Quick & Sons for a term of 3 Years from 1st February 2023 at a current rent of £9,000 per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

Unit 5 is at present let to Individual for a term of 12 Months from 15th April 2023 at a current rent of £5,500 per annum and the lease contains full repairing and insuring covenants.

Unit 7 is at present let to Launceston Town Council for a term of 6 Years from 21st December 2012 (Holding Over) at a current rent of £6,750 per annum and the lease contains full repairing and insuring covenants. Tenant in occupation for 11+ years.

Unit 8 is at present let to Individual for a term of 12 Months from 10th March 2022 (Holding Over) at a current rent of £4,750 per annum and the lease contains full repairing and insuring covenants.



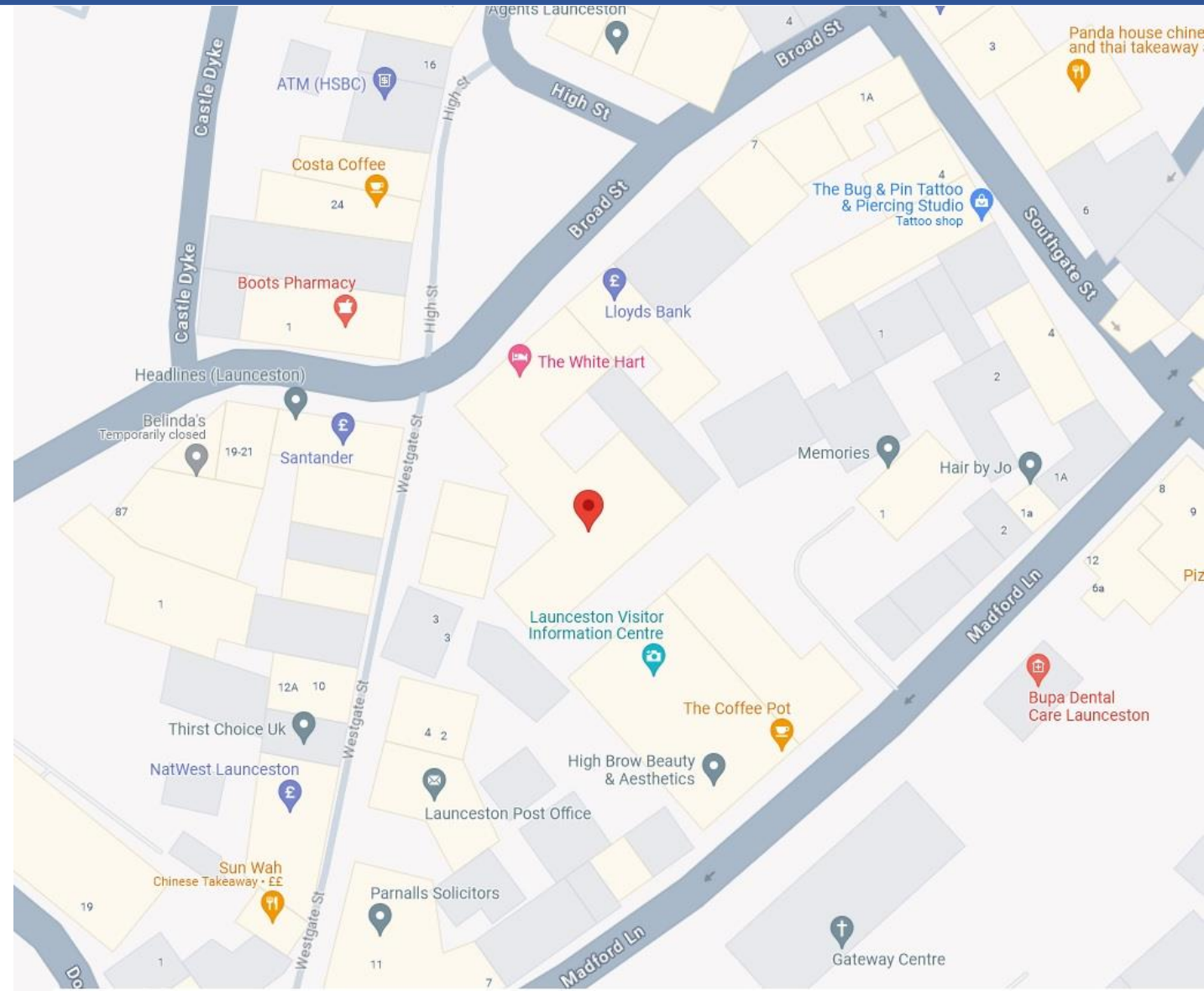
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Location:

Launceston sits near the Cornwall / Devon border alongside the A30 dual carriageway spine road for the two Counties and enjoys an excellent balance of travel distance to all parts of Cornwall and Devon. The town has a gorgeous town centre featuring a high percentage of listed buildings with a traditional central square. The White Hart Arcade takes access just off this square and links to Madford Lane which is a street offering free car parking much used by locals. Consequently, the White Hart Arcade is one of the main pedestrian footways into the town centre and being covered is also a very popular access during inclement weather. The Arcade has a successful trading record with almost full occupancy since it's creation some 40 years ago.



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Contacts:

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