

Penzance - 92 Market Jew Street, Cornwall TR18 2LG
Freehold Retail Investment



BLUE ALPINE

PROPERTY CONSULTANTS



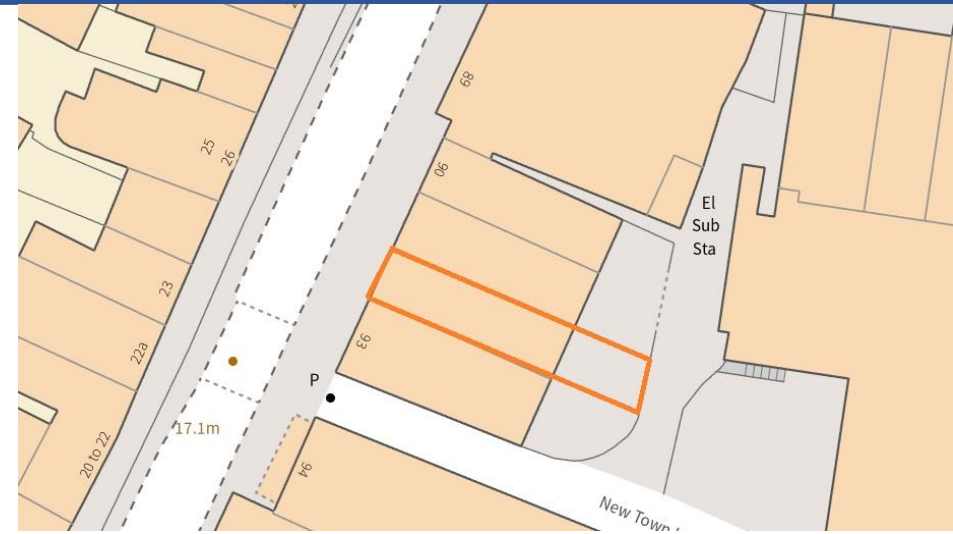
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Investment Consideration:

- Purchase Price: £200,000
- Gross Initial Yield: 8.50%
- Rental Income: £17,000 p.a.
- VAT is applicable to this property
- Comprises two storey retail property with rear yard, trading as Barbers
- Future residential development potential of the upper floor, subject to planning
- 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. 92 (Ground/First Floor)	Ground Floor: 85 sq m (915 sq ft) Open plan barbers, kitchen, storage First Floor: 39 sq m (420 sq ft) Ancillary accommodation	Individual	15 Years from 1 March 2024	£17,000	Note 1: FRI Note 2: Rent review open market upward only on 1 March 2029 and every 3rd anniversary thereafter Note 3: Tenant option to determine on 1 March 2029 and 2034 with minimum 6 months notice Note 4: Deposit held of £4,250
Total				£17,000	

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Property Description:

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

Ground Floor: 85 sq m (915 sq ft)

Open plan barbers, kitchen, storage

First Floor: 39 sq m (420 sq ft)

Ancillary accommodation

Total area size: 124 sq m (1,335 sq ft)

Tenancy:

The property is at present let to an Individual for a term of 15 Years from 1st March 2024 at a current rent of £17,000 p.a. and the lease contains full repairing and insuring covenants. Rent review open market upward only on 01.03.29 and every 3rd anniversary thereafter. Tenant option to determine on 01.03.29 and 01.03.34 with minimum 6 months notice. Deposit held of £4,250.



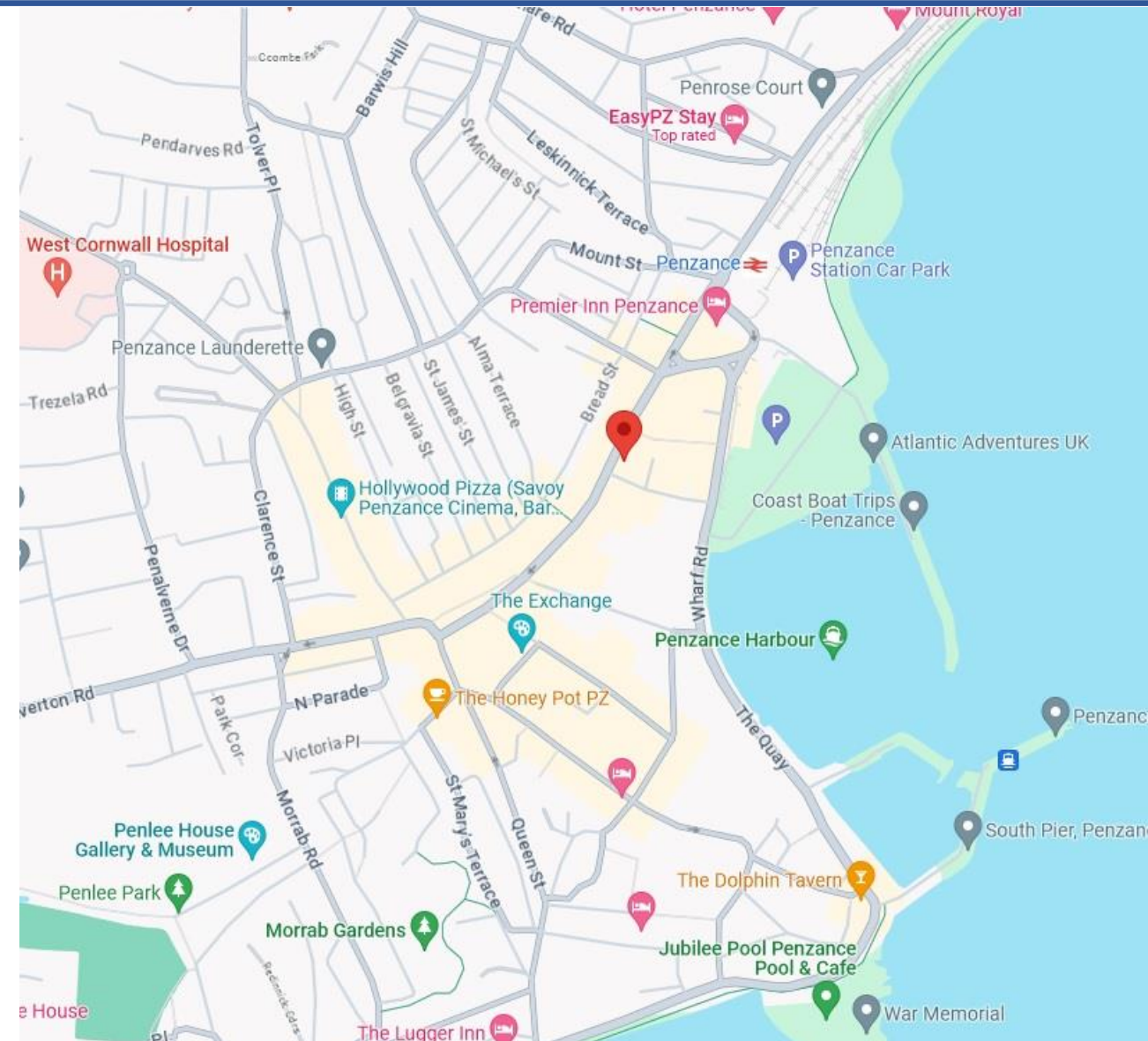
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Location:

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:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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BLUE ALPINE

PROPERTY CONSULTANTS

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