

Summary

- Multi let investment in Newquay town centre
- Leases agreed for renewal will generate £51,200 per annum
- Circa 8.25% yield on passing rents allowing for purchaser's costs of 5.05%

Location:

Newquay requires little introduction as one of Cornwall's most established and largest resort towns and is also one of the country's leading surfing venues. It has a resident population of around 20,600. Which is set to grow significantly with residential growth on the outskirts. Newquay benefits from a branch line railway service and also hosts Cornwall's airport with regular flights to London and other destinations across the UK and Europe.

Description:

The property comprises a row of three separate retail units with one residential unit above. Unit 7 comprises ground and first floors.

Units 7a and 9 are ground floor units and there is a residential flat above. All four units are let and income producing.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (1st Edition).

7 Fore Street	sq m	sq ft
Ground floor main	47.5	511
Ground floor store	9.7	104
First floor	82.3	886
Total	139.4	1501

7a Fore Street	sq m	sq ft
Main area	36.3	390
Ancillary area	6.7	72
Total	43.0	462

9 Fore Street	sq m	sq ft
Ground floor main	31.6	340
Ground store	14.8	159
Total	46.4	499

First floor flat	sq m	sq ft
1/2 bed flat	56.71	610
with garden	50.71	010

Services:

We understand that mains electricity, water and drainage are connected to the property however these

services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES:

7 - C (71) Reference: 9432-3052-0064-0900-2505

7a - D (77) Reference: 0599-0423-0730-2800-8603

9 - D (93) Reference: 9553-3072-0166-0000-2801

Flat - E (52). Reference: 2231-2162-3212-2472-2355

Business rates:

From the Valuation Office Agency website (www.voa.gov.uk) we understand that the current Rateable Values are as follows: -7: £11,750 effective from 1st April 2023 reference 26010341007020

7a: £10,750 effective from 1st April 2023 reference 26010341007010

9: £11,250 effective from 1st April 2023, reference 26010341009000

Residential Flat - Council Tax Band A.

Terms:

This property is available by way of a freehold disposal subject to and with the benefit of the existing tenancies.

Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

VAT:

The property has not been elected for VAT and therefore VAT will not be charged on the price.

Further information and viewings:

For further information or to arrange a viewing please contact the sole agents.

CONTACT THE AGENT

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kery Holman supports the aims and objectives of the Code for Leasing Business Premises in England and Wales 2007 which recommends that you seek professional advice before entering into a tenancy agreement. Please refer to wilessingbusinesspremises could for further information. Vickery Holman for themsetves and for the Vendors or Lessors of the property whose Agents they are, give notice that 1) The particulars are set out as a general outline only for guidance of intended purchasers or lesses, and do not constitute part of, an offer of contract; 2) All descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details are given hout responsibility and any intending purchasers or tenants should not rely on them as tatements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of them; 3) No person in the ployment of Vickery Holman has any authority to make or give any representation or warranty in relation to this property.



Property	Demise	Lease type	Lease commencement	Lease expiry	Tenant break option	Rent review	Annual rent	Tenant
Unit 7	Ground and first floors	Proportional repairing and insuring.	1st March 2022	7 year term at £18,000 per annum.	N/A	1st March 2025	£18,000 per annum	Ground floor coffee bar and alcoholic drinks shop (limited hours) and first floor tattoo and piercing studio
Unit 7a	Ground floor and forecourt only	Proportional repairing and insuring.	20th December 2022	7 year term at £13,000 per annum.	N/A	20th December 2025	£13,000 per annum	Nail salon
Unit 9	Ground floor and forecourt only	Proportional repairing and insuring.	11th September 2022	7 year term at £13,000 per annum.	N/A	11th September 2025	£13,000 per annum	Selling health foods, children's books, sundry stationary goods and giftware
Residential flat	First floor above unit 9 and 7a with garden to the rear.	Assured Shorthold Tenancy.					£9,000 per annum	Private individual
						Total:	£53,000 per annum	



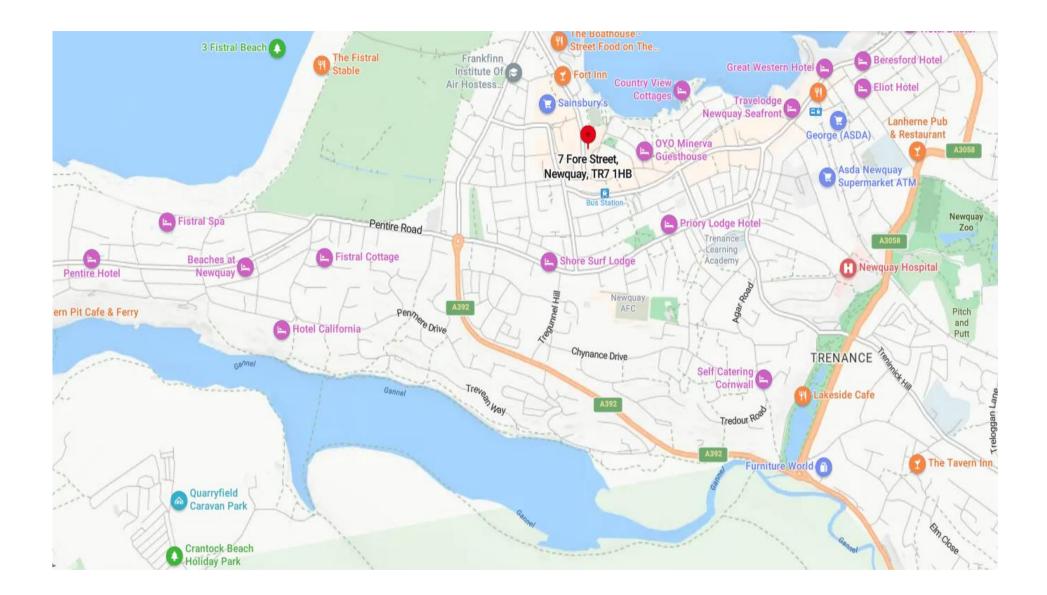






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