



36 Broad Street, Penryn, TR10 8JH

Guide Price £550,000

EXCELLENT INVESTMENT LET TO STUDENTS GENERATING A 10.5% GROSS RETURN! THIS IS PRICED TO SELL QUICKLY.

An opportunity to acquire a charming Grade II Listed freehold building comprising 3 x 3 bedroom apartments and located in central Penryn. The apartments are currently let and generating £57,600 per annum. An excellent 'turnkey' investment with further scope to drive income at the next occupancy period.

Key Features

- Charming Grade II Listed building
- Attractive 'turnkey' investment
- Modern kitchens
- Views of the Penryn River
- 3 x 3 bedroom apartments
- Gross rental income of £57,600
- Located in a prime position
- EPC ratings C, E and D



THE LOCATION

Penryn is an historic port on the south coast of Cornwall, chartered in 1236. During the 19th Century, the town was known for the export of granite, used in such buildings as the Bank of England and many of the country's lighthouses. The town is home to Penryn Campus, a large university campus occupied by two institutions – Falmouth University and the University of Exeter. Over recent years, the area has thrived due to a significant increase in student population, in turn, having a positive impact on local businesses. The scenic Helford River is a short drive away, with areas such as Falmouth, Truro and Helston within close proximity, making this attractive town a perfect place for those seeking a quieter lifestyle, while being conveniently close to the liveliness of larger towns.

MICRO LOCATION

The property is well positioned along Broad Street in central Penryn. Penryn train station is located approximately 0.7 miles away, which provides regular train services to Falmouth and Truro. There are direct and regular trains to and from London Paddington via Truro Station (journey time circa 4.5 hours). In addition, there are regular bus services running from Penryn town centre, servicing the local areas and wider Cornwall.

THE PROPERTY

The apartments are all individually metered and serviced by modern gas boilers (apart from Apartment 2, which is fully electric). Accessed from the front door via the side elevation is a central hallway, which provides access to the apartments. Externally, there is a very pleasant, particularly private, and deceptively deep rear garden.

THE ACCOMMODATION COMPRISES

(All dimensions being approximate)

COMMUNAL HALL

Cupboard housing electric meters. Under-stair storage. Stairs rising to apartments wot and three.

APARTMENT ONE - £1,500 PCM

144'4" (44.0m)

A ground floor apartment briefly comprising: hallway (housing combination boiler), kitchen, three bedrooms and a shower room.

BEDROOM ONE

14'7" x 7'8" (4.47m x 2.34m)

BEDROOM TWO

9'4" x 6'11" (2.87m x 2.13m)

BEDROOM THREE

9'6" x 9'4" (2.92m x 2.87m)

APARTMENT TWO - £1,600 PCM

180'5" (55.0m)

A first floor apartment briefly comprising: hallway, kitchen/diner, three bedrooms, and a shower room.

BEDROOM ONE

14'11" x 6'11" (4.57m x 2.13m)

BEDROOM TWO

11'6" x 10'2" (3.51m x 3.10m)

BEDROOM THREE

11'6" x 10'2" (3.51m x 3.10m)

APARTMENT THREE - £1,650 PCM

196'10" (60.0m)

A second floor apartment briefly comprising: hallway (housing combination boiler), kitchen, three bedrooms and bathroom.

BEDROOM ONE

12'0" x 10'0" (3.66m x 3.05m)

BEDROOM TWO

15'5" x 10'9" (max) (4.72m x 3.3m (max))

BEDROOM THREE

9'10" x 9'3" (3m x 2.84m)

GENERAL INFORMATION

SERVICES

We understand the property is served by mains water, electricity, drainage and gas. Two apartments have individual gas meters, with the other being fully electric. The apartments are individually metered.

COUNCIL TAX

All apartments are Band A - Cornwall Council.

VAT

The property has not been elected for VAT.

TENANCIES

All apartments are let on assured shorthold tenancies to students from September 2024. The total gross income is £57,600.

VIEWING

By telephone appointment with the vendor's Sole Agent - Laskowski & Company, 28 High Street, Falmouth, TR11 2AD. Telephone: 01326 318813.

DIRECTIONAL NOTE

We would advise prospective purchasers who are viewing, to park along Broad Street. Number 36 is located on the left-hand side, heading into the centre of Penryn.



Floor Plan



Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.