**PENWERRIS STORES, POLWHAVERAL TERRACE, FALMOUTH, CORNWALL, TR11 2LR**

**£125,000**

Miller Commercial

The business property specialists

CORNWALL & SOUTH WEST 20 YEARS 1994

## SUMMARY

LEASEHOLD CONVENIENCE STORE & PO(c854 sqft)
SALES £573K, GP 24.3%, EBITDA £60k
LARGE STORE ROOM (c646 sqft)
WELL EQUIPPED / PRESENTED
GENUINE RETIREMENT SALE
EPC - C67

## LOCATION

Penwerris Stores and Post Office is situated in a large residential area in the attractive Port and University town of Falmouth, which has seen significant growth in recent years and is widely regarded as a very popular town in which to holiday and live in Cornwall.
Penwerris Stores is largely unopposed and being on a junction is widely visible for passing traffic. The business benefits from a first floor flat, which to the rear has views over the Carrick Roads and is only a short stroll down the hill overlooking the Port and Falmouth Bay.

## THE PROPERTY

We understand a retail property has stood on this site since 1923, has been in our clients' tenure since 1997 and was totally rebuilt (in its current form) in 2003. The business comprises some circa 79.43 sqm (854sqft), with a large store of some 60.05sqm (646sqft) to the rear. On the first floor, with separate access, is a sizable owners flat, which is currently configured as a 2 bedroom property, but could be reconfigured to 3 or 4 bedrooms, with bathroom, lounge and kitchen.

Overall the property is well laid out, having been designed and built by our clients with ample space for storage to the rear. In our opinion, the property is presented in good order throughout.

## THE BUSINESS

As mentioned previously there has been a retail business on this site since 1923 and our clients are now wishing to sell due to impending retirement, having run the business for the past 22 years. The business trades all year (with the exception of Christmas Day), and operates between 8am and 9pm Monday to Friday, 8am to 8pm Saturday and 8am to 1pm on Sunday. The business is concerned with the sale of general goods, alcohol, stationery, confectionary, frozen goods and has a newsbill, with no deliveries or rounds, in the region of circa £550 to £600 per week. The business has the benefit of the National Lottery, Post Office Counter (Post Office Plus) and a cash machine. The business is principally run by our husband and wife clients, with 3 key staff and several part-timers, equating to 7 persons in total.

In terms of the trade, the trading profit and loss account for the year end March 2019 show net sales of £573,623, with a gross profit level of 24.3% and which produces an adjusted net profit of £60,000, after deducting all normal overheads, including wages of c. £70,364 per annum. Further accounting information will be made available subject to a viewing appointment.

## THE ACCOMMODATION COMPRISES

(all areas and dimensions are approximate)

## RETAIL AREA

11.63m (length) x 6.83m (width). A very well equipped retail area with tiled floor and banks of freestanding price edged shelving for the display of goods. A range of chiller cabinets/multi deck units for frozen and chilled goods and drinks, bake off, Cigarette gantry and Post Office Counter position. To the rear of the property staff wc. Steps down to:-

## STOCK ROOM

8.99m x 6.68m, with door to the side allowing for deliveries. Range of metal racking, Sink unit with cupboard. Secure former Post Office Counter, now used for secure storage.

## OPTIONAL OWNERS ACCOMMODATION

Access to the side of the property, entrance to hallway, stairs ascending to:-

## FIRST FLOOR

Overall measurement as per shop below (11.63m in length x 6.83m width) comprising:-

## BEDROOM 1

Double: window to front elevation, radiator.

## BEDROOM 2

Double: window to side elevation, radiator.

## BATHROOM

Bath with shower over, low level wc, pedestal wash hand basin, radiator.

## HALLWAY

Radiator.

## KITCHEN AREA

4 ring electric cooker, with extraction over. A range of base and wall units, washing machine and sink unit.

## LOUNGE/DINER

3 windows to 2 elevations, some with view towards the river. 3 radiators.

## N.B.

As previously mentioned this is a very large flat and could be reconfigured to provide a 3rd or 4th bedroom.

## TENURE - LEASEHOLD

To be offered with the benefit of a new lease (term to be negotiated) at an annual passing rental of £16,000 per annum for the shop.

## GENERAL INFORMATION

LOCAL AUTHORITY
Cornwall Council
General Enquiries 0300-1234-100
Planning 0300-1234-151
www.cornwall.gov.uk

## ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is C67.

## INVENTORY

An Inventory of all loose chattels and equipment, free of any lease/lien, to be included within the sale will be supplied by Miller Commercial prior to exchange of Contracts.

## PREMISES LICENCE

We understand the property currently holds a relevant Premises Licence in respect the sale of intoxicating liquor off the premises.

## BUSINESS RATES

We refer you to the government website https://www.tax.service.gov.uk/view-my-valuation/search

## SERVICES

Prospective owners should make their own enquiries of the appropriate statutory undertakers:
Western Power: 0845 601 2989
South West Water: 0800 169 1144
Transco: 0800 111 999

## STOCK

To be taken at valuation.

## VALUE ADDED TAX

All the above prices/rentals are quoted exclusive of VAT, where applicable.

## FINANCE

If you require advice regarding the Financing of a Business, at no initial cost, please contact us on the number below.

## CONTACT INFORMATION

For further information or an appointment to view please contact:-
Graham Timmins on 01872 247019 or via email gt@miller-commercial.co.uk

**PLANS:** Plans and maps reproduced under Ordnance Survey Licence No LIG1179. Not to scale and for identification of the property only. They are not intended to show actual site boundaries and not guaranteed to be accurate.

**AGENTS NOTE:** Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** Any intending purchaser or tenant must satisfy him/herself by inspection or other wise as to the correctness of each of the statements contained in these particulars; **[c]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[d]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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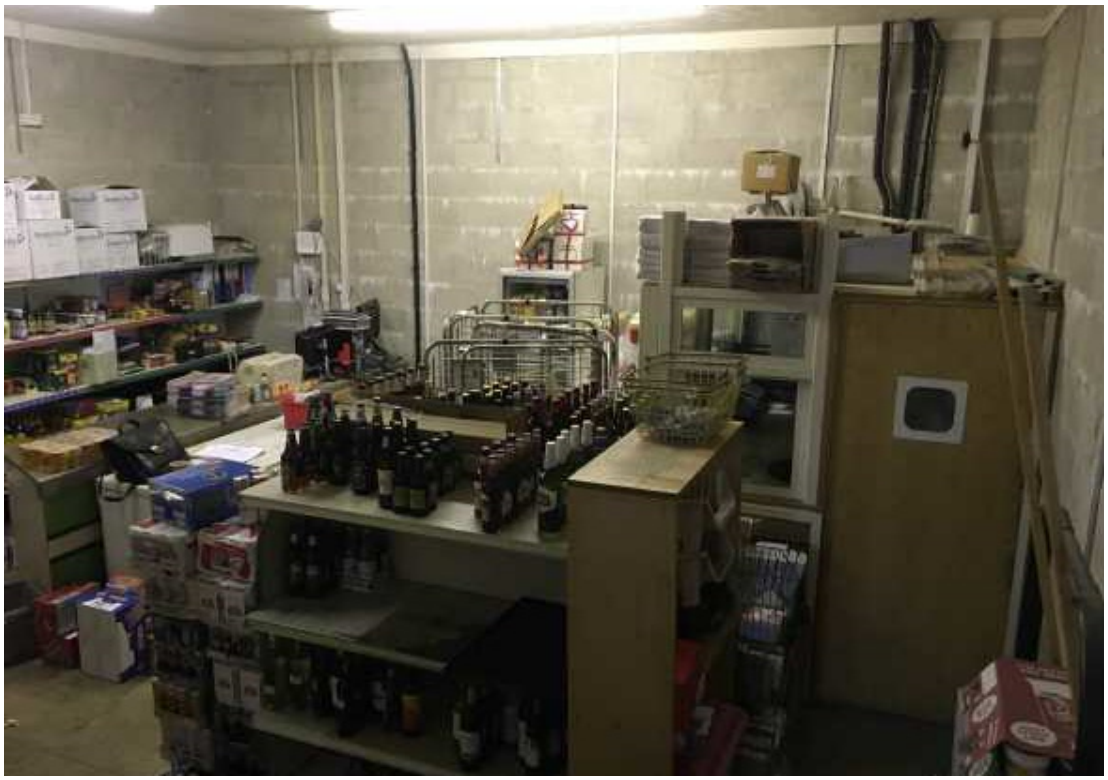
**VIEWING:** Strictly by prior appointment through Miller Commercial.

frozen foods



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