

THE SILVER WAVE BOUTIQUE AND APARTMENT, 17 FORE STREET, ST IVES, TR26 1AB



- BEAUTIFULLY PRESENTED LADIES BOUTIQUE
- SELF-CONTAINED ONE BEDROOMED APARTMENT CURRENTLY USED AS A HOLIDAY LET
- HIGHLY SOUGHT AFTER COASTAL LOCATION
- RARE LEASEHOLD OPPORTUNITY
- EPC: D76 SHOP
- E41 APARTMENT

£49,950 LEASEHOLD

Miller Commercial

The business property specialists



LOCATION

The business is located in Fore Street, which is the primary pedestrianised shopping area in the highly sought after coastal resort of St Ives. One of the country's most popular holiday destinations, St Ives plays host to tens of thousands of holiday makers each year. As one of the town's busiest thoroughfares Fore Street enjoys enormous levels of passing trade.

St Ives is home to The Tate St Ives Gallery and is famed for its quaint narrow cobble streets, pretty stone cottages, glorious sandy beaches and a wide selection of national and niche retailers, drinking and dining establishments.

THE BUSINESS

The business was acquired by our clients approximately 6 years ago and currently trades as a ladies boutique and jewellery shop to the ground floor with a basement area offering storage, a kitchenette and staff wc and separately accessed, a beautifully presented one bedroomed maisonette, which our client currently lets through Airbandb as holiday accommodation.

Our client has recently relocated out of county and, as such, the business is largely staff operated and trades Monday to Saturday from 10am to 5pm during the winter months with extended opening until 9pm during the summer season.

Trading accounts for the boutique for the year ending 31st March 2018 show sales of £117,076 with a 56% gross profit margin. We understand that the holiday let generates in the region of £18,000 per annum with a 77% profit margin. Further accounting information will be made available to interested parties, further to a viewing, in the normal manner.

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THE ACCOMMODATION COMPRISES

(all areas and dimensions are approximate)

GROUND FLOOR RETAIL SALES AREA

5.554m x 3.146m. Large display window to the front, a well presented shop with 3 large glazed display units for the presentation of jewellery, half moon serving counter to the rear with electronic till, a range of built-in shelving and wall mounted clothes rails, curtained changing cubicle, wooden floor, stairs to:-

BASEMENT

Used mainly for storage with a small kitchenette area.

STAFF WC

HOLIDAY APARTMENT

Accessed directly from Fore Street with stairs to:-

FIRST FLOOR

Understairs storage cupboard.

DOUBLE BEDROOM

Window to front elevation.

SECOND FLOOR

OPEN PLAN LOUNGE/KITCHEN/DINER

Windows to front elevation. Range of built-in base units with single inset stainless steel sink unit and freestanding electric cooker. Wooden floor.

SHOWER ROOM

TENURE - LEASEHOLD

We are advised that the landlords will grant a new lease when the existing lease expires in September 2020. The new lease will be for a term of 9 years at a commencing rental of £23,000 per annum. We are advised that there will be a tenant break at year 6 and that the lease will be



specifically excluded from the Landlord and Tenant Act Sections 24 to 28 (Security of Tenure).

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 the shop is D76 and for the apartment is E41.

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.

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:-

Beverley Northey on 01872 247031 or via email bn@miller-commercial.co.uk



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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.



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