



UNIT 8 TOWAN VALLEY, PORTHTOWAN, TRURO TR4 8FJ

£235,000

**Miller Commercial**   
The business property specialists





## THE OPPORTUNITY

A superb 2 bedroom timber frame Holiday Investment House, with 52 week occupancy (holiday restricted).

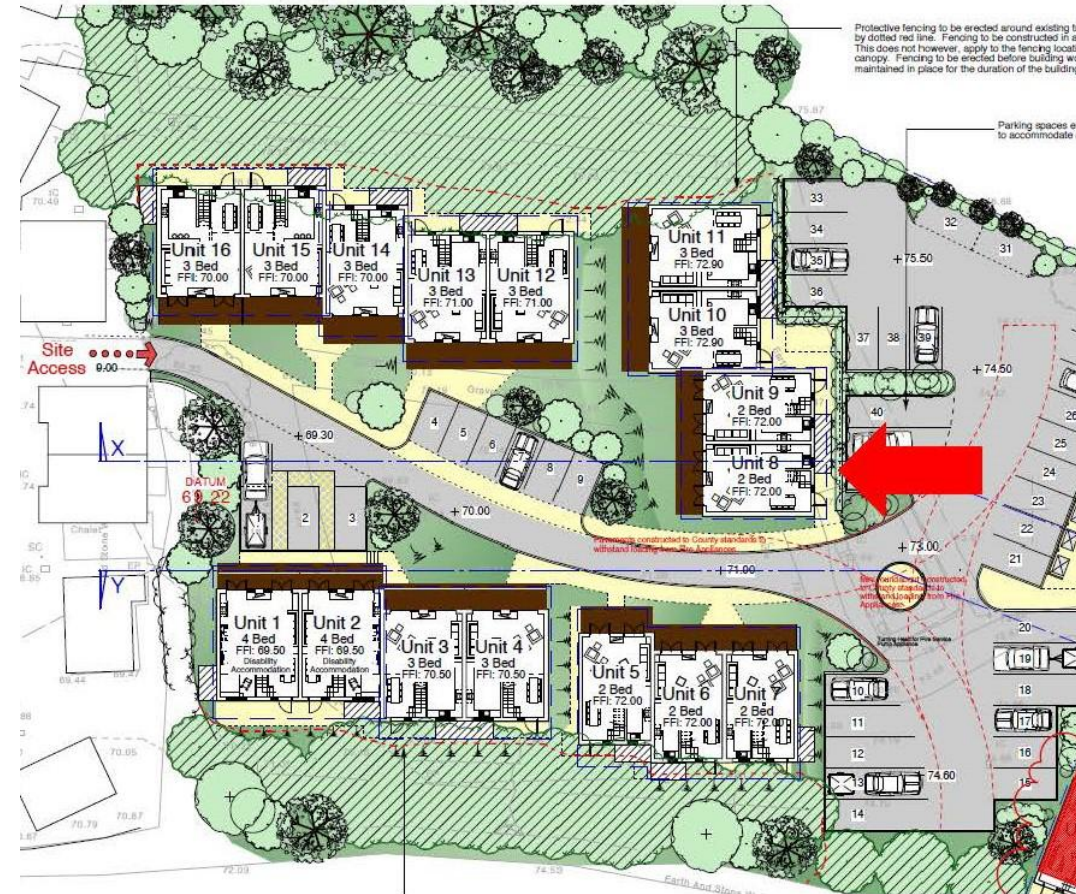
Total gross yield for the Covid affected year 2020 is **8.82%** derived from an actual income of **£20,712**. The asking price is **£235,000**.

Unit 9 is essentially identical and also available.

Other two, three and four bedroomed properties are available and more information is available upon request.

## LOCATION

8 Towan Valley is situated on an award-winning site (Hoseasons Diamond Award Winner 2018 and runner up in the Cornwall category in 2019) in a secluded and idyllic position on the eastern cliffs of Porthtowan just 8 miles to the north of the cathedral city of Truro.



## SITUATION

It is a short walk from the surfing paradise of Porthtowan beach, one of only seven Blue Flag beaches in Cornwall and a seaside award winning beach.

It is sheltered in the valley with fields and cliffs providing a classic backdrop. The coastal hotspots of St Ives, Newquay and Falmouth are easily accessible.



## DESCRIPTION

Unit 8 is a superbly designed 2 bedroom house which sleeps up to 4 adults in style and comfort. It has an airy open plan living and dining area with comfortable sofas and contemporary furnishings, all included in the sale.

The property was built in 2012 and has on-site Wi-Fi provided by the Management Company.



## ACCOMMODATION

- Unit 8 sleeps up to 4 adults
- Two bedrooms
- Electric heating
- Large decked area (with terrace)
- Balcony
- Parking

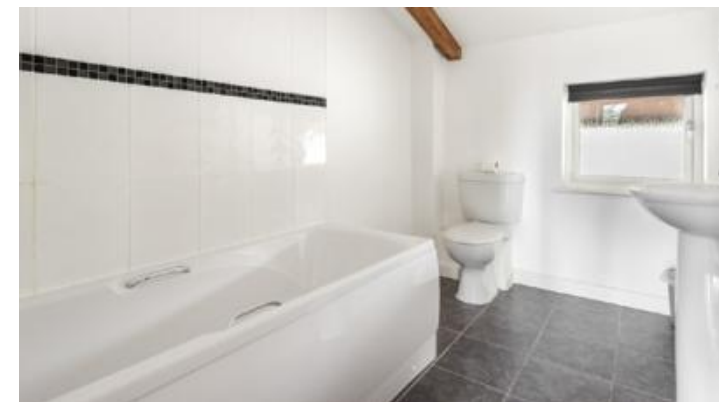
## ACCOMMODATION Continued

### GROUND FLOOR

- Living/Dining Room (26'8 x 17'5) max
- Kitchen (10' x 5'11)
- Separate Toilet
- Wooden floors throughout

### FIRST FLOOR

- Bedroom 1 (15'6 x 9'6) max with Balcony plus en-suite (shower/toilet/wash basin)
- Bedroom 2 (12'6 x 7'5) max
- Bathroom (with shower over bath, wash basin and toilet)





## ACCOUNTING INFORMATION

Income for 2020 of £20,712. This excludes the period from 1st March to the 4th of July, where the property was NOT used due to COVID.

Anticipated income for 2021 is £24,000. Accounting information is available on request.

## MANAGEMENT COMPANY

The communal areas are managed by Towan Valley Management Company. Accounts for most recent years are available for inspection and show that the average service charge is circa £2,500 per annum. This amount includes staff costs and buildings insurance, together with public liability insurance for communal areas.

Typically, private owners utilise the services of a holiday letting company who generally charge around 22% to manage the entire letting procedure including lettings, welcome, cleaning and replacement linen.

## HOT TUBS

A 2 person hot tub can be installed at this property by the vendor for an additional sum of £6,000. Given the nature of the works to install, this will be carried out over the coming autumn/winter period and within 12 months of purchase.

## ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band D (65).

## BUSINESS RATES

We refer you to the government website: [www.tax.service.gov.uk/view-my-valuation/search](http://www.tax.service.gov.uk/view-my-valuation/search).

Although the property is subject to business rates when used for commercial letting, the current owner benefits from 100% rates rebate.

The purchaser should make their own enquiries however, we are advised that no business rates or council tax applies to this asset class.

## LEGAL COSTS

Each party to bear their own.

## VALUE ADDED TAX

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

## PRICE: Freehold £235,000

Gross Yield anticipated for 2021 is **10.2%**. Net yield anticipated for 2021 after allowing for the service charge and letting costs is **8%**.

Other 2/3/4 bed units are available.



## CONTACT INFORMATION

For further information or an appointment to view please contact either:

**Peter Heather** on **01872 247007** or via email [pgh@miller-commercial.co.uk](mailto:pgh@miller-commercial.co.uk) or

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