



UNIT 6 TOWAN VALLEY, PORTHTOWAN, TRURO TR4 8FJ

£235,000

Miller Commercial 
The business property specialists



THE OPPORTUNITY

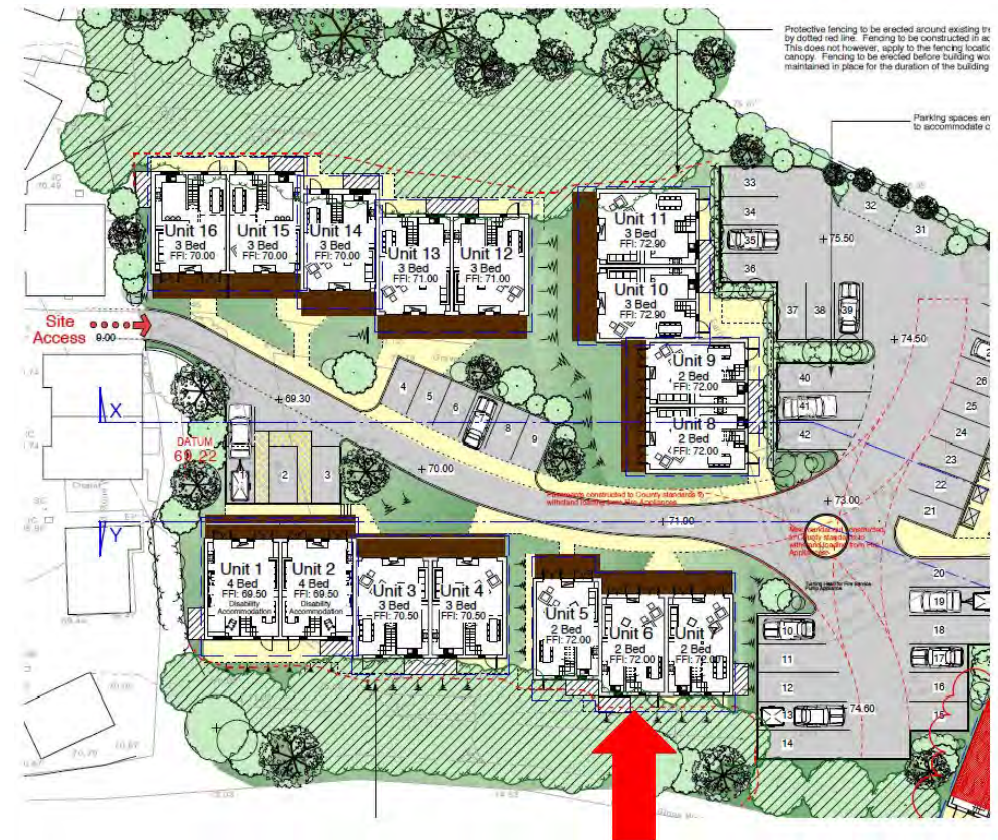
A superb timber frame Holiday Investment House, with 52 week occupancy (holiday restricted).

Total Gross yield for the Covid affected year 2020 is **7.19%** derived from an income of **£16,894**. The asking price is **£235,000**.

Other two bedroomed properties are available, more information available upon request.

LOCATION

6 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.



The site has sought planning permission to create a new access road direct from the main road, and create additional leisure facilities which should be available in due course.

SITUATION

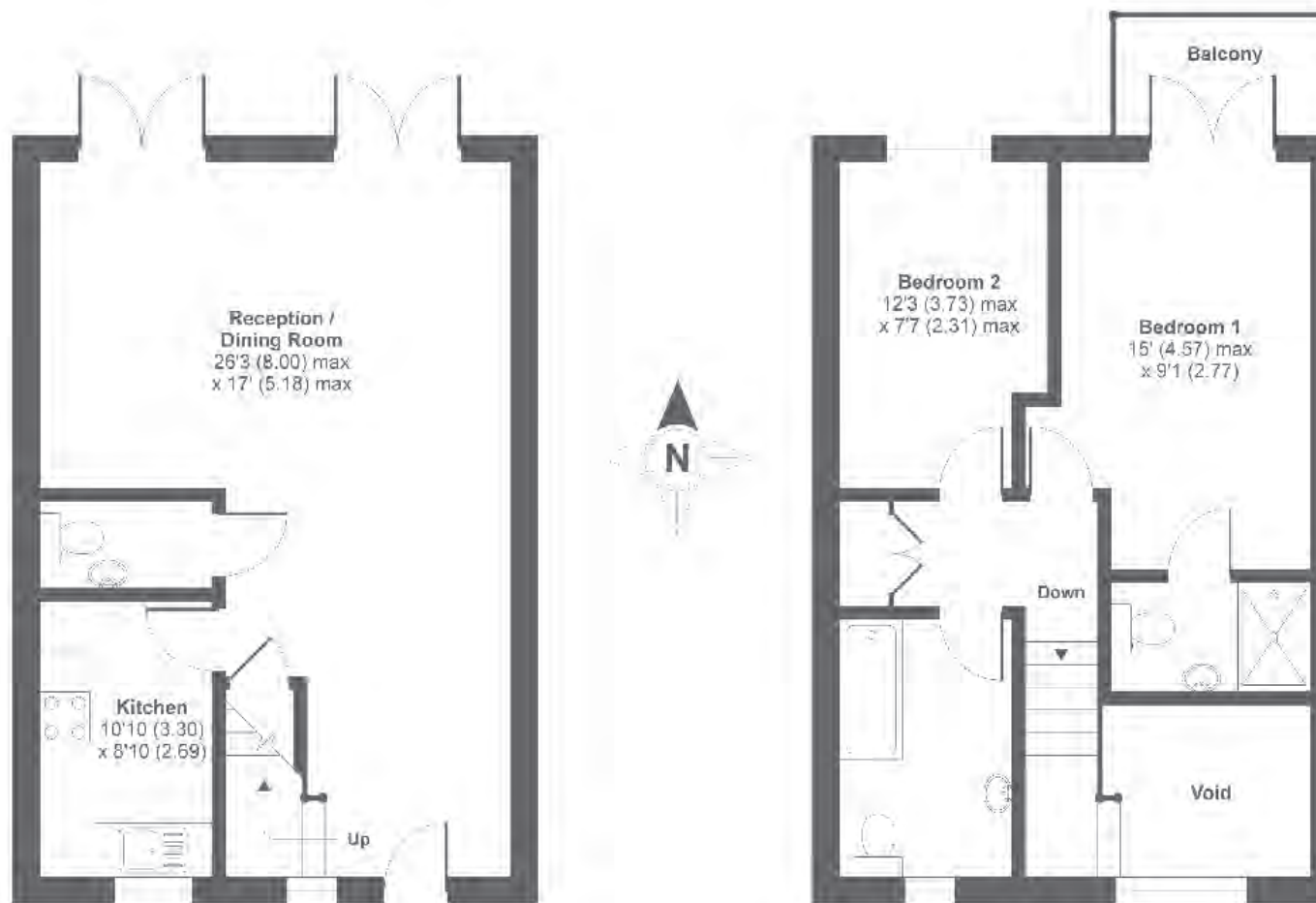
It is a short walk from the surfing paradise of Porthtowan beach, one of only seven Blue Flag beaches in Cornwall and a seaside award winning beach.

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 6 is a superbly designed 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 6 sleeps up to 4 adults
- Electric heating
- Large decked area (with terrace)
- Balcony
- Parking

ACCOMMODATION Continued

GROUND FLOOR

- Reception/Dining Room (26'3 x 17') max
- Kitchen (10'10 x 8'10)
- Separate Toilet
- Wooden floors throughout

FIRST FLOOR

- Bedroom 1 (15' x 9'1) with en-suite (shower/toilet/wash basin)
- Bedroom 2 (12'3 x 7'7)
- Bathroom (with shower over bath, wash basin and toilet)



ACCOUNTING INFORMATION

Anticipated yield for 2021 based upon an income of £22,000 is 9.3%. 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 £2500 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 TUB

A 4-6 person hot tub can be installed at this property by the vendor for an additional sum of £7,000. 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.

BUSINESS RATES

We refer you to the government website: 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.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band C (70).

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 **9.36%**.

Other 2 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 or

Thomas Hewitt on **01872 247025** or via email th@miller-commercial.co.uk

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