

INVESTMENT - BRITISH HEART FOUNDATION, 58 BANK STREET, NEWQUAY, TR7 1AX



- LET TO BRITISH HEART FOUNDATION AND PRODUCING £28,700 PER ANNUM
 - VAT WILL NOT BE PAYABLE ON THE PURCHASE
 - YIELD 10.15% (AFTER ASSUMED PURCHASE COSTS OF 4.5%)
 - ENERGY PERFORMANCE ASSET RATING - APPLIED FOR
- PRICE £270,000 FREEHOLD**

Miller Commercial

The business property specialists



SCHEDULE OF ACCOMMODATION

Ground Floor

Retail Area 101.7 sq.m (1094 sq.ft)

Area in Terms of Zone A 54.4 sq.m (585 sq.ft)

First Floor

This is owned separately and access is via Manor Road to the rear.

LEASE TERMS

The premises are held by British Heart Foundation under a 10 year lease from 17th June 2019 at a current passing rental of £28,500 per annum exclusive. The lease provides for an upwards only rent review upon expiry of the fifth year. The tenant is responsible for internal repairs and maintaining the shop front only and also for paying a reasonable contribution towards insuring the premises. There is a tenant only break on the 19th June 2022 and 2025.

The flat is sold under a 999 year lease from April 2013 at a ground rent of £200 per annum. The flat owner is responsible for paying a contribution towards insurance and external repairs.

PROPOSAL

The property is being marketed seeking £270,000 which represents a return of 10.15% after purchase costs of 4.5%.

MUNDIC CONTENT

The building includes an element of Mundic Block. A copy of the report is available from Miller Commercial.

BUSINESS RATES

The ground premises have a rateable value of £29,250. The charity sector receives substantial rate relief.

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

VAT

All the above prices/rentals are quoted exclusive of VAT, where applicable. VAT is not payable on the purchase price.

ENERGY PERFORMANCE CERTIFICATE

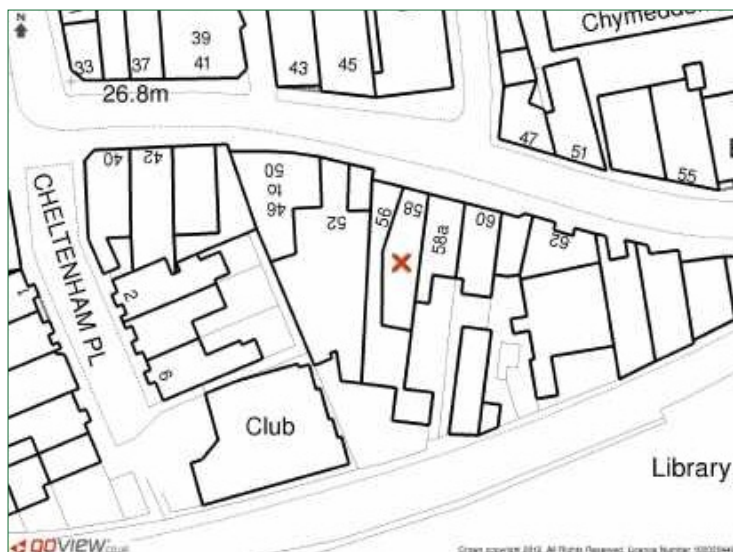
The Energy Performance Certificate relating to this property is available via our website www.miller-commercial.co.uk by clicking on the property details under the property search screen. It has expired and a new has been applied for.

CONTACT INFORMATION

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

Mike Nightingale on 01872 247008 or via email msn@miller-commercial.co.uk or

Tom Smith on 01872 247013 or via email ts@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.

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