



UNIT 2 TOWAN VALLEY, PORTHTOWAN, TRURO TR4 8FJ

£275,000

Miller Commercial



The business property specialists



THE OPPORTUNITY

A superb 4 bedroom timber frame Holiday Investment House, with hot tub and a 52 week occupancy (holiday restricted).

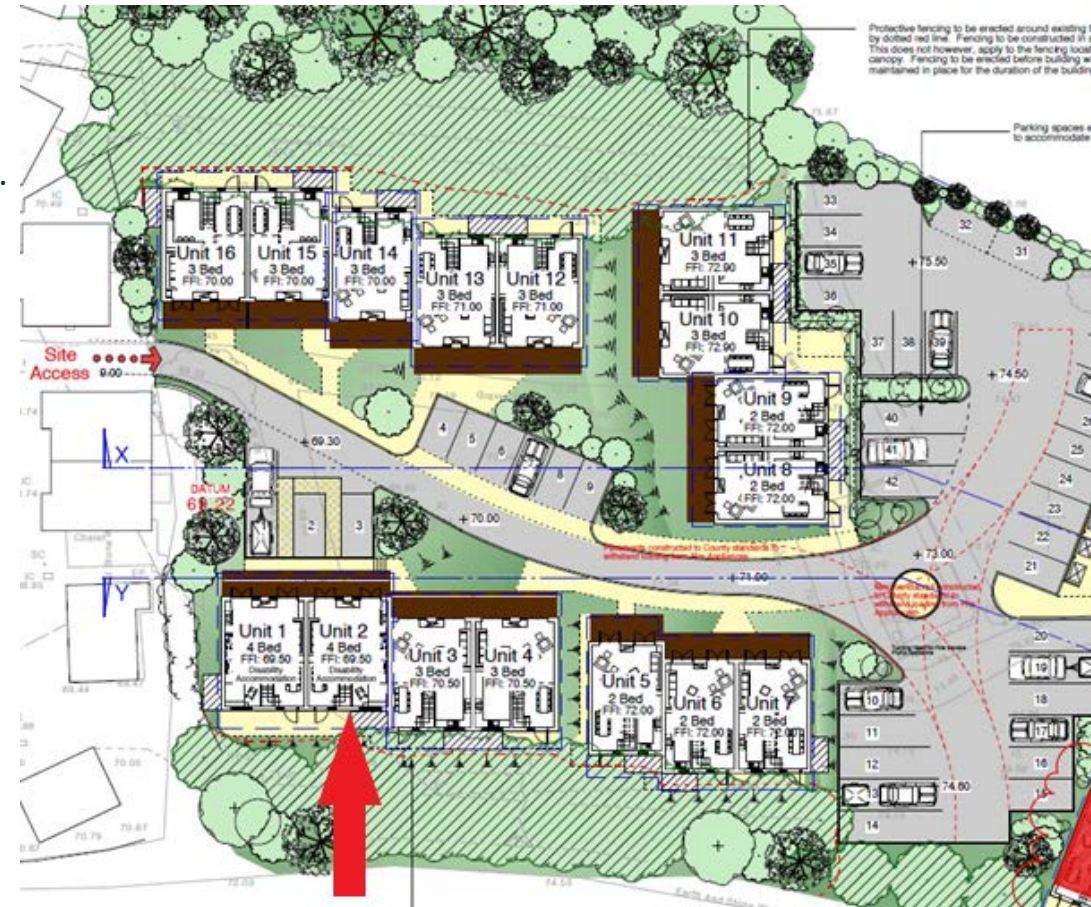
Total gross anticipated yield for the Covid affected year 2020 is **11.3%** derived from an actual income of **£30,105**. The asking price is **£275,000**.

Unit 1 is essentially identical and also available.

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

LOCATION

2 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

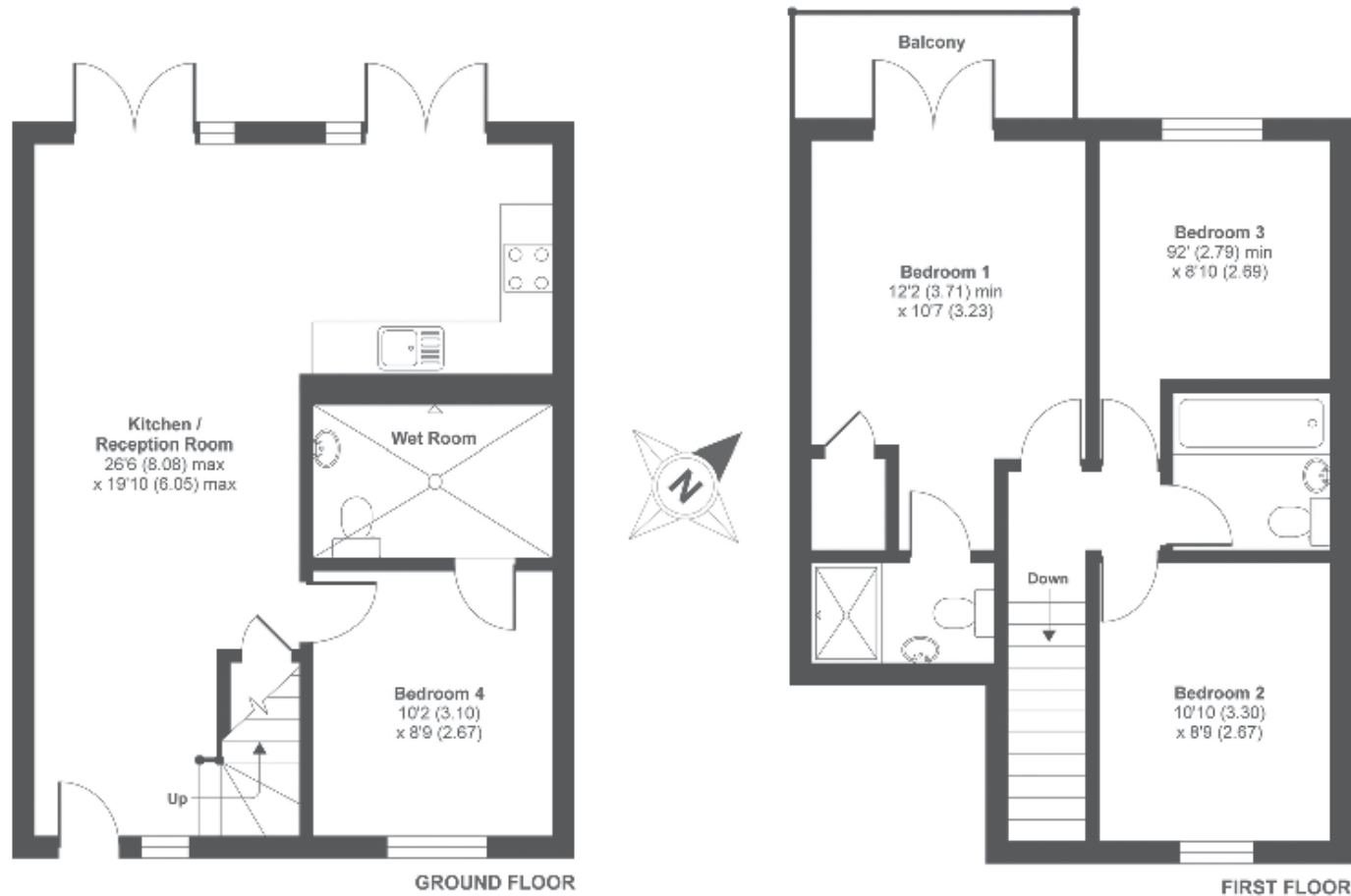
It is a short walk from the surfing paradise of Porthtowan beach, one of only seven Blue Flag beaches in Cornwall and a seaside award winning beach.

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 2 is a superbly designed 4 bedroom house which sleeps up to 8 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. Hot tub is included

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



ACCOMMODATION

- Unit 2 sleeps up to 8 adults
- Four bedrooms
- Electric heating
- Large decked area (with terrace and hot tub)
- Balcony
- Parking

ACCOMMODATION Continued

GROUND FLOOR

- Kitchen/Reception Room (26'.6 x 19'10) max
- Wet Room
- Bedroom 4 (10'2 x 8'.9)
- Wooden floors throughout

FIRST FLOOR

- Bedroom 1 (12'2 x 10'7) with doors to Balcony plus en-suite (shower/toilet/wash basin)
- Bedroom 2 (10'10 x 8'9)
- Bedroom 3 (9'2 x 8'10)
- Bathroom (bath with shower over/wash basin/toilet)



ACCOUNTING INFORMATION

Income for 2020 of £30,105.

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 £38,000.

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 £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.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band D (68).

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.

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: £275,000

Gross Yield anticipated for 2021 is **13.8%**. Net yield anticipated for 2021 after allowing for the service charge and letting costs is **10.8%**.

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 or

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

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