



Prime Coastal Hospitality Investment, 12 Beach Road Newquay TR7 1ES

An exciting opportunity to acquire a Prominent Coastal Investment in the thriving resort of Newquay which is let to a highly respected, multi site operator at a passing rental of £80,000 per annum by way of a 7 year proportional repairing and insuring lease which commenced on the 13th April 2018.

- LANDMARK COASTAL INVESTMENT
- PASSING RENTAL £80,000 PER ANNUM
- HUGELY SUCCESSFUL MULTI SITE TENANTS
- VIEWING ADVISED
- EPC C

Guide price £1,500,000 Freehold

LOCATION

The subject premises enjoy an elevated position overlooking the picturesque Towan Beach in the heart of the thriving North Cornish resort of Newquay which is widely acknowledged as the UK's most popular surfing destination and attracts hundreds of thousands of visitors year round. The town itself has a resident population in excess of 25,000 with the venue enjoying good year round trade which is augmented by the aforementioned tourists in the main season.

DESCRIPTION

The property comprises in brief, a spacious open plan ground floor bar having been recently refurbished and a first floor dining/function room with a balcony. Behind the scenes the venue benefits from a comprehensively equipped commercial kitchen in addition to staff rooms, store rooms, cellar etc. Externally is a large terrace affording panoramic views over the beach and surrounding Coastline.

TENURE

The property is available on a freehold basis, subject to the existing, 7 year, proportional repairing and insuring lease which commenced on the 13th April 2018 and is subject to open market rent reviews on the third anniversary of its commencement then every five years. The passing rental is £80,000 per annum, the rent is paid through the Spring and Summer months from the 13th April to the 13th

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any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

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September, with no rent being payable for the remainder of the year, to reflect the Seasonality of the County.

THE TENANT

The current tenants are the highly respected and hugely successful Pollocks Pub Co Ltd (Company number 09151267), they have a number of similar high turnover sites throughout the County and took an assignment of the lease on the 26th February 2019.

DOCUMENTS

A copy of the lease and deed of assignment are available from Miller Commercial upon request.

CONTACT INFORMATION

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

Paul Collins on 01872 247029 or via email pc@miller-commercial.co.uk or

VIEWING: Strictly by prior appointment through Miller Commercial.

ENERGY PERFORMANCE CERTIFICATE

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

FINANCE

If you require advice regarding Finance, at no initial cost, please contact us on the number below.

LEGAL COSTS

Each party to bear their own legal costs in connection with the transaction.

PREMISES LICENCE

We understand the business currently holds a premises licence in respect the sale of liquor for consumption on and off the premises.

VALUE ADDED TAX

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

