

Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN
Freehold Retail Investment



BLUE ALPINE

PROPERTY CONSULTANTS



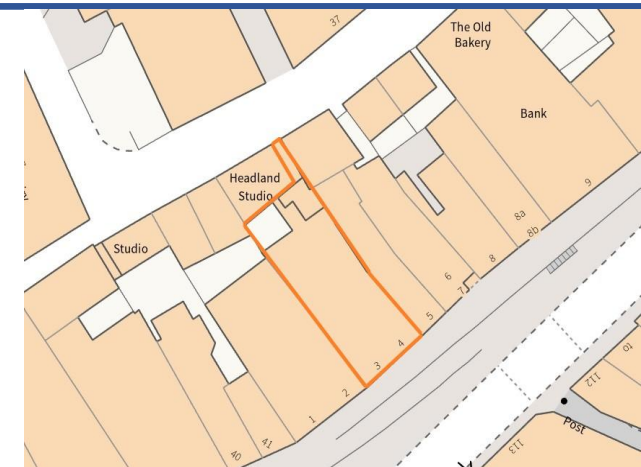
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Investment Consideration:

- Purchase Price: £250,000
- Gross Initial Yield: 12.60%
- Rental Income: £31,500 p.a.
- VAT is applicable to this property
- Comprises double fronted shop at ground floor and a self-contained first & second floor t/a Gymnasium
- Future development potential of the upper floors, subject to obtaining the necessary consents
- Located in the heart of the town centre with occupiers close by including Barclays, Specsavers, O2 and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 3/4 (Ground Floor)	Ground Floor: 170 sq m (1,830 sq ft) Open plan retail, Office, Kitchen, Store, WC Basement: Not inspected	Individual t/a Convenience Store	10 Years from 7 August 2025	£15,000*	Note 1: FRI Note 2: Rent review in August 2030 linked to RPI Note 3: Tenant option to determine in August 2030 with min 6 months notice Note 4: Deposit held of £3,000 Note 5: *Tenant pays reduced rent of £12,000 p.a. in Years 1&2, £13,000 p.a. in Year 3, £14,000 p.a. in Year 4 and £15,000 p.a. in Year 5. The vendor will top-up rent until 7 August 2029, so the buyer receives the equivalent to £15,000 p.a. from completion
No. 3/4 (First & Second Floor)	First Floor: 165 sq m (1,776 sq ft) Gymnasium Second Floor: 171 sq m (1,840 sq ft) Gymnasium	Individual	15 Years from 18 June 2018	£16,500	Note 1: FRI Note 2: Rent review on 18.06.28 open market upward only Note 3: Rent review from 2023 outstanding Note 4: Mutual option to determine on 18.06.28 with min 3 months notice
Total				£31,500	

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Property Description:

Comprises double fronted retail shop at ground floor and a self-contained first & second floor, accessed from the front of the building and t/a Gymnasium. The property provides the following accommodation and dimensions:

Ground Floor: 170 sq m (1,830 sq ft)

Open plan retail, Office, Kitchen, Store, WC

Basement: Not inspected

First Floor: 165 sq m (1,776 sq ft)

Gymnasium

Second Floor: 171 sq m (1,840 sq ft)

Gymnasium

Total GIA: 506 sq m (5,446 sq ft)

Tenancy:

Ground floor shop is at let to an Individual t/a Convenience Store for a term of 10 Years from 7th August 2025 at a current rent of £15,000* p.a. and the lease contains full repairing and insuring covenants. Rent review in August 2030 linked to RPI. Tenant option to determine in August 2030 with min 6 months notice. Deposit held of £3,000.

*Tenant pays reduced rent of £12,000 p.a. in Years 1&2, £13,000 p.a. in Year 3, £14,000 p.a. in Year 4 and £15,000 p.a. in Year 5. The vendor will top-up rent until 7 August 2029, so the buyer receives the equivalent to £15,000 p.a. from completion

The first/second floor accommodation is at present let to an Individual for a term of 15 years from 18th June 2018 at a current rent of £16,500 per annum and the lease contains full repairing and insuring covenants. Rent review from 2023 outstanding. Rent review on 18.06.28 open market upward only. Mutual option to determine on 18.06.28 with min 3 months notice.



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Ground Floor Shop



First & Second Floor GYM

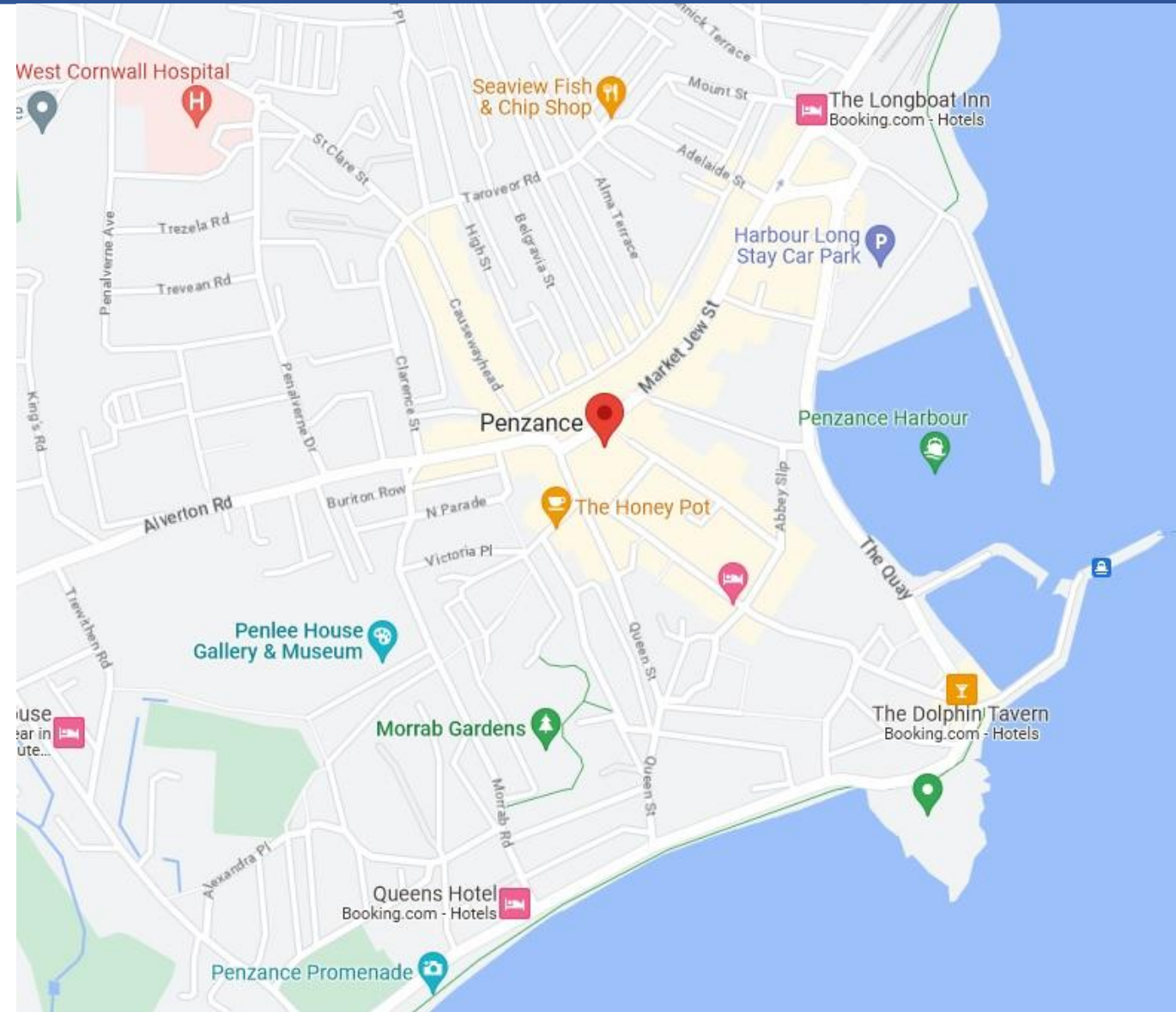
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Location:

The property is situated in the popular tourist resort of Penzance, on the western side of the principal retailing pitch of Market Jew Street, and 300 metres from Penzance Railway Station. The property is located a short distance from Wharfside Shopping Centre, which includes retailers such as Costa, Iceland and numerous independent retailers. Nearby retailers include Tesco Express, Co-op Convenience Store, Boots the Chemist, Superdrug, WHSmith, Sports Direct, Saltrock, Domino's and JD Wetherspoon.



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Contacts:

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