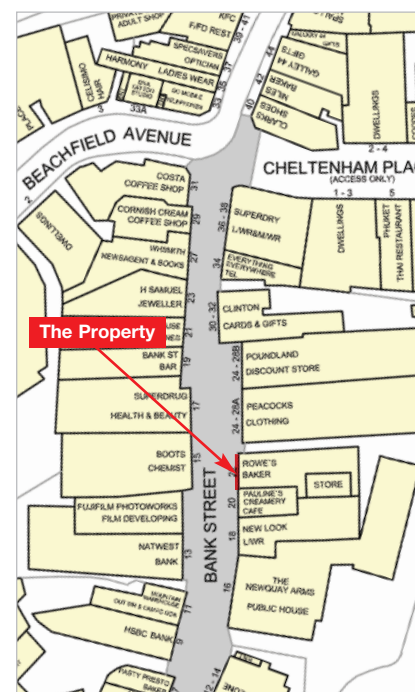


Newquay

22 Bank Street Cornwall TR7 1AY

- **Freehold Shop and Residential Ground Rent Investment**
- Let to WC Rowe (Falmouth) Limited on a lease expiring 2024 with no break clause
- Comprises a shop with Residential Ground Rent above and rear store
- Busy position – adjacent to Peacocks, opposite Boots
- Shop Rent Review 2014
- Total Current Rents Reserved
£35,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Newquay, a popular holiday resort and surfing centre, has a resident population of some 22,000 which benefits from an influx of visitors increasing the population to over 100,000 in the summer months. The town is located on the north coast of Cornwall on the A392 about 30 miles north-east of Penzance, 10 miles north of Truro and just over 40 miles west of Plymouth.

The property is situated in the pedestrianised section of the town centre near national retailers including Boots, Superdrug, Peacocks, Carphone Warehouse and H Samuel. Banks close by include NatWest and HSBC. Occupiers close by include Clinton Cards, Shoe Zone and Clarks Shoes.

Description

The property is arranged on ground and two upper floors to provide a baker's shop with flat above that has been sold off on a long lease. There is a store at the rear accessed through the rear ancillary space, let to the adjacent occupier.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
22	WC Rowe (Falmouth) Limited	Gross Frontage 6.92 m Net Frontage 6.31 m Shop Depth 7.00 m Built Depth 16.40 m Ground Floor 72.3 sq m (22' 8") (20' 8") (22' 11") (53' 9") (778 sq ft)	15 years from 09.01.2009 Rent review every 5th year FR & I	£35,000 p.a.	Rent Review 2014
Upper Floors	Individual	First and Second Floor – Residential	999 years from 24.11.2009	£1 p.a.	Reversion 2110
Rear Store and Gardens	Pauline's Limited	Rear Store and Gardens	15 years from 24.11.2009 Rent review every 5th year	£500 p.a.	Rent Review 2014

(1) For the year ended 29th December 2012, WC Rowe (Falmouth) Limited reported a turnover of £25.093m, a pre-tax profit of £938,050, shareholders' funds and a net worth of £4.766m. (Source: riskdisk.com 05.11.13)

Total £35,500 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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