

Newquay

32 East Street Cornwall TR7 1BY

- Freehold Office Investment
 - Town centre location
 - Let to The Secretary of State for Communities and Local Government
 - Lease expiring March 2027 (no breaks)
 - Modern office building with car parking at rear
 - Rent Review 2023
 - Current Rent Reserved
- £70,000 pa**



Tenure

Freehold.

Location

Newquay, a popular holiday resort with a resident population of some 16,000, 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 occupies a prominent position on the south side of East Street, at the eastern end of the main retailing area of the town.

Occupiers close by include Argos (opposite), Nationwide Building Society and the Post Office.

Description

The property, a modern split level unit, is arranged on ground, first and second floors with a half landing between first and second floors to provide a modern job centre. The offices at ground and first floors benefit from suspended ceilings, double glazing and an 8 person lift and two separate staircases. Externally, the building has parking spaces for 10 cars to the rear of the property, accessed from the first floor due to the sloping nature of the site.

The property provides the following Net Internal accommodation and dimensions:

Ground Floor Offices	303.60 sq m	(3,265 sq ft)
Half Landing Offices	5.00 sq m	(50 sq ft)
First Floor Offices	312.50 sq m	(3,360 sq ft)
Second Floor	68.00 sq m	(730 sq ft)
Total (Net Internal)	689.10 sq m	(7,405 sq ft)

Tenancy

The entire property is at present let to THE SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT for a term of 9 years from 1st April 2018 and expiring on 31st March 2027 at a current rent of £70,000 per annum (1). The lease provides for a rent review in March 2023. The lease is on full repairing and insuring terms subject to an arrangement during the period where the Government or a Government Department is the tenant where generally the Government will be self-insuring i.e. there is no requirement for the tenant to insure and no entitlement for the landlord to insure. Where those circumstances apply the Government Department assumes the risk of reinstatement as set out in Schedule 9 of the Lease.

(1) There is a rent free period from 1st April 2018 until 1st January 2020. The vendor will top up the rent from completion until expiry of the rent free period.

VAT

VAT is applicable to this lot.

Documents

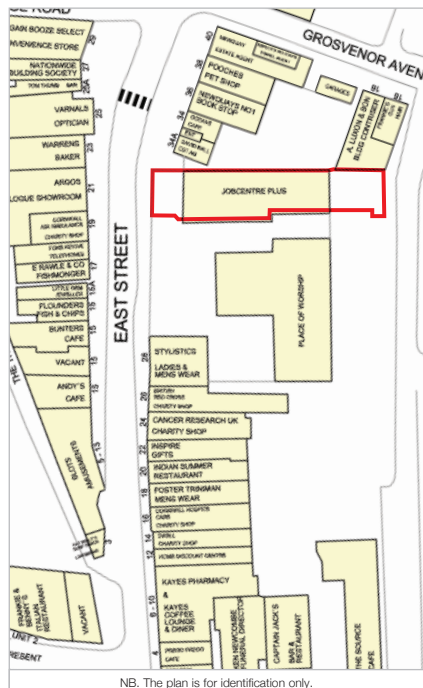
The legal pack will be available from the website www.allsoop.co.uk

Energy Performance Certificate

EPC Rating 58 Band C (Copy available on website).

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsoop.co.uk
In the subject box of your e-mail, please ensure that you enter 'Lot 27 Newquay'.



NB. The plan is for identification only.

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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