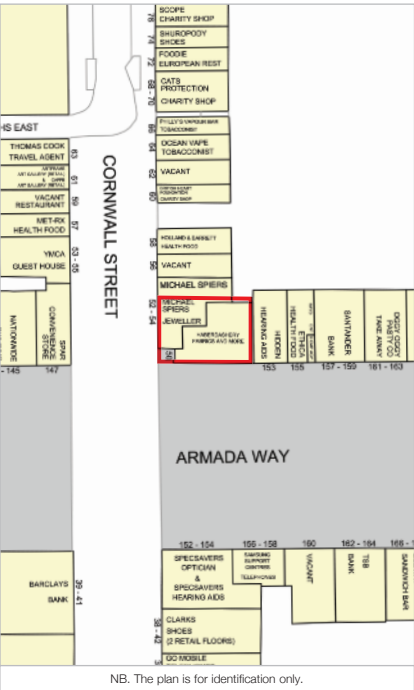


# **Plymouth** **50/52 Cornwall Street** **and 151 Armada Way** **Devon** **PL1 1LU**

- **Leasehold Shop and Residential Investment**
- Comprises two shops and four flats
- Prominent corner position within town centre
- Popular university city with student population of 23,000
- Total Current Gross Rents Reserved **£139,800 pa**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Leasehold. Held from the Council of the City of Plymouth for a term of 99 years from 25th December 1957 (thus having some 38 years unexpired) at a fixed ground rent of £1,100 per annum.

**Location**  
Plymouth is a major regional commercial centre and port having a population of some 245,000. In addition to its maritime links, the city is served by the A38 (Devon Expressway), providing direct access to Cornwall to the west and Exeter (M5 Motorway) to the north-east. The city is home to Plymouth University which has a student population of 23,000. The property is prominently situated at the junction of the pedestrianised Armada Way and Cornwall Street, within the heart of the city centre and close to the university. Occupiers close by include Panasonic (adjacent), Holland & Barrett, Specsavers, Samsung, Clarks, Maplin, Santander, TSB, Barclays, Nationwide, Spar, Thomas Cook and Sony.

**Description**  
The property is arranged on basement, ground, mezzanine and two upper floors to provide two shop units, both of which benefit from a basement and the Cornwall Street unit having a mezzanine. The upper floors comprise 4 flats (2 x four bedroom and 2 x six bedroom), with all bedrooms being en-suite. No.50/52 intercommunicates with the adjoining unit (No.54), which is occupied by the same tenant but is not included in the sale.

**VAT**  
VAT is applicable to this lot.

**Documents**  
The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

**Energy Performance Certificate**  
For EPC Rating please see website.

No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
50/52 Cornwall Street	Michael Spiers (Jewellers) Ltd	Gross Frontage	11.75 m	(38' 6")	15 years from 15.10.2010 Rent review every 5th year Tenant option to break on 15.10.2020 FR & I	£25,000 p.a.	Rent Review 2020
		Net Frontage	9.75 m	(31' 11")			
		Basement	62.25 sq m	(670 sq ft)			
		Ground Floor	80.00 sq m	(861 sq ft)			
		Mezzanine	58.00 sq m	(624 sq ft)			
151 Armada Way	The Schoolwear Centre Ltd	Gross Frontage	19.55 m	(64' 2")	5 years from 26.11.2010 FR & I limited by reference to a photographic schedule of condition	£40,000 p.a.	Holding over
		Basement	81.00 sq m	(872 sq ft)			
		Ground Floor	134.80 sq m	(1,451 sq ft)			
Upper Floors	Individuals	First Floor – 4 Bedroom and 6 Bedroom Flat Second Floor – 4 Bedroom and 6 Bedroom Flat			Each room let on an Assured Shorthold Tenancy for a term of 44 weeks from September 2017	£74,800 p.a. (£85 per room per week)	Reversion 2018
						Total £139,800 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  
**Seller's Solicitor** Ms H Brewer, Star Legal Ltd. Tel: 01275 791323 e-mail: [helen.brewer@star-legal.co.uk](mailto:helen.brewer@star-legal.co.uk)