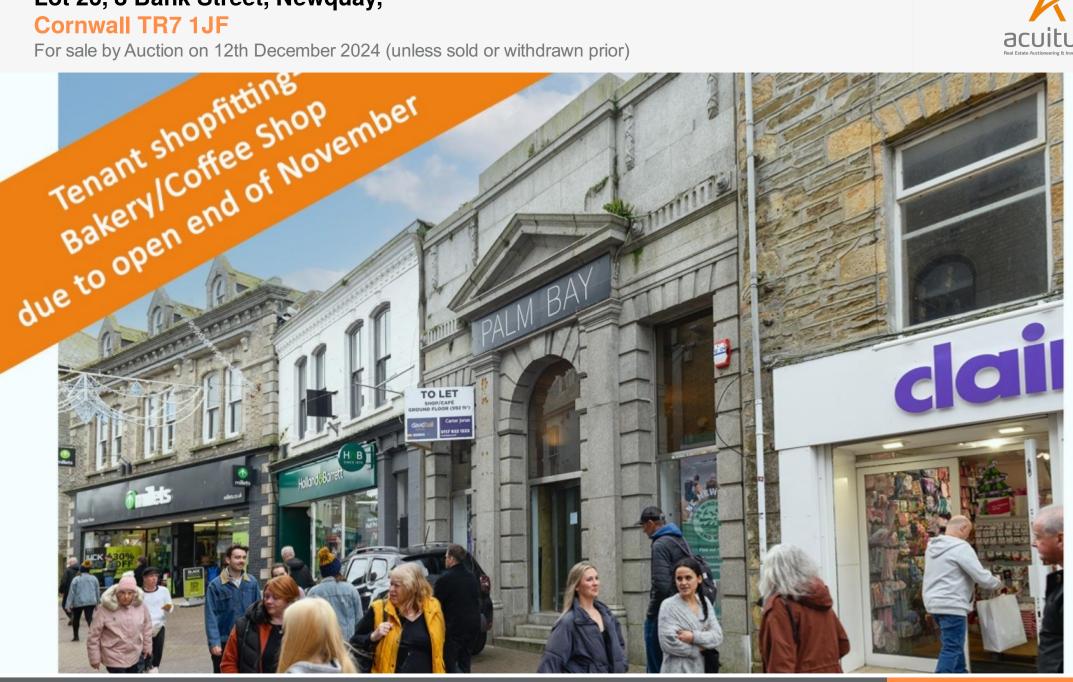
Cornwall TR7 1JF

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)





Newly-Let Freehold Bakery/Coffee Shop Investment

www.acuitus.co.uk

Cornwall TR7 1JF





Property Information

Newly-Let Freehold Bakery/Coffee Shop Investment

- New 10 year lease from 05/11/2024 (subject to option)
- Recently let to Bakery/Coffee Shop t/a Bank Street Kitchen (to open end of November)
- Prime position in busy retailing pitch
- Nearby occupiers include Holland & Barrett, Mountain Warehouse, Boots, Caffe Nero. Claire's and Millets
- VAT Free Investment

Lot

26 12th December 2024

Rent

£23,000 per Annum Exclusive

Sector

High Street Retail

Auction

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 14 miles north of Truro, 50 miles west of Plymouth

Roads A30, A39, A392

Newquay Railway Station Rail Cornwall Airport Newquay Air

Situation

The property is prominently situated on the south side of pedestrianised Bank Street, the prime retailing pitch in Newquay town centre. Nearby occupiers include Holland & Barrett, Mountain Warehouse, Boots, Caffe Nero, Claire's and Millets.

Tenure

Freehold.

Description

The property comprises a ground floor shop, which is currently being fitted to trade as Bank Street Kitchen, a Bakery/Coffee Shop.

VAT

VAT is not applicable to this lot.

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Tenancy & Accommodation

Floor	Use		Floor Areas Approx sq ft (2)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Retail	83.65	(900)	THE CORNISH LUNCHBOX LIMITED with a personal guarantee t/a Bank Street Kitchen	10 years from 05/11/2024 (1)	£23,000	05/11/2029 05/11/2034
Total		83.65	(900)			£23,000	

⁽¹⁾ The lease provides for a tenant option to determine the lease on 30/09/2028 upon serving 6 months written notice. The lease provides for a 6 month rent free period from the start of the lease. The Seller will top up the rent from completion of the sale until the end of the rent free period. The Seller holds a rent deposit of £5,750.

⁽²⁾ Areas provided by VOA (www.gov.uk/find-business-rates).

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