

Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth, Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)

Property Information

Freehold Retail Investment

- Let to Trespass Enterprise Limited (t/a Trespass)
- New 10 year extended lease from April 2025 (subject to options)
- Rebased rent from £46,000 pa
- Approx. 408.87 sq m (4,401 sq ft) over ground, first and second floors
- Residential conversion potential (subject to lease and consents)
- Popular Cornish seaside and University town
- Nearby occupiers include Boots the Chemist, Superdrug, Mountain Warehouse, Costa Coffee and Caffe Nero
- VAT-free investment
-

Lot

22

Auction

15th May 2025

Rent

£40,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

11 miles south-west of Truro, 18 miles south of Newquay, 26 miles east of Penzance

Roads

A39, A394, A393

Rail

Falmouth Town Railway Station

Air

Cornwall Airport Newquay

Situation

Falmouth is a popular seaside town in Cornwall, approximately 11 miles south of Truro. The property is situated in Falmouth's prime retailing pitch on the north side of the busy Market Street. Nearby occupiers include Boots the Chemist, Superdrug, Mountain Warehouse, Costa and Caffe Nero.

Tenure

Freehold.

EPC

C70.

Description

The property comprises a large shop arranged over ground, first and second floors.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)

Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (3)	Floor Areas Approx sq ft (3)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First Second	Retail Ancillary Ancillary	166.90 106.12 135.85	(1,796) (1,142) (1,462)	TRESPASS ENTERPRISE LIMITED (1)	10 years from 20/04/2025 until 19/04/2035 (2)	£40,000	20/04/2030
Total		408.87	(4,400)			£40,000	

(1) Trespass operate from over 300 stores in the UK and Europe (www.trespass.com).

(2) The property is currently let by way of a lease expiring on 19/04/2025 at a rent of £46,000 pa. A new extended lease has recently completed for a term of 10 years from 20/04/2025 at a rent of £40,000 p.a.x. with tenant options to determine the lease on 20/04/2028 and 20/04/2031.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

**Lot 22, 37-38 Market Street, Falmouth,
Cornwall TR11 3AR**

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth, Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



**Lot 22, 37-38 Market Street, Falmouth,
Cornwall TR11 3AR**

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Lot 22, 37-38 Market Street, Falmouth, Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



Contacts

Acuitus

David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Alexander Auterac
+44 (0)20 7034 4859
+44 (0)7713 135 034
alexander.auterac@acuitus.co.uk

Seller's Solicitors

Debenhams Ottaway LLP
48 Watling Street
Radlett
WD7 7NN

Ruth Boulton
01923 289 917
rb@debenhamsottaway.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

- (i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.
2024