

Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN  
Freehold Retail Investment



**BLUE ALPINE**

PROPERTY CONSULTANTS



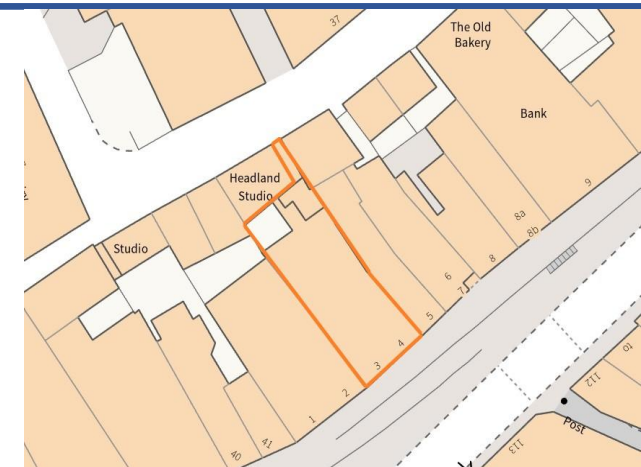
# Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN

## Freehold Retail Investment



### Investment Consideration:

- Purchase Price: £250,000
- Gross Initial Yield: 12.60%
- Rental Income: £31,500 p.a.
- VAT is applicable to this property
- Comprises double fronted shop at ground floor and a self-contained first & second floor t/a Gymnasium
- Future development potential of the upper floors, subject to obtaining the necessary consents
- Located in the heart of the town centre with occupiers close by including Barclays, Specsavers, O2 and more.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>No. 3/4 (Ground Floor)</b>	Ground Floor: 170 sq m (1,830 sq ft) Open plan retail, Office, Kitchen, Store, WC Basement: Not inspected	Individual t/a Convenience Store	10 Years from 7 August 2025	£15,000*	Note 1: FRI Note 2: Rent review in August 2030 linked to RPI Note 3: Tenant option to determine in August 2030 with min 6 months notice Note 4: Deposit held of £3,000 Note 5: *Tenant pays reduced rent of £12,000 p.a. in Years 1&2, £13,000 p.a. in Year 3, £14,000 p.a. in Year 4 and £15,000 p.a. in Year 5. The vendor will top-up rent until 7 August 2029, so the buyer receives the equivalent to £15,000 p.a. from completion
<b>No. 3/4 (First &amp; Second Floor)</b>	First Floor: 165 sq m (1,776 sq ft) Gymnasium Second Floor: 171 sq m (1,840 sq ft) Gymnasium	Individual	15 Years from 18 June 2018	£16,500	Note 1: FRI Note 2: Rent review on 18.06.28 open market upward only Note 3: Rent review from 2023 outstanding Note 4: Mutual option to determine on 18.06.28 with min 3 months notice
<b>Total</b>				<b>£31,500</b>	

# Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN

## Freehold Retail Investment



### Property Description:

Comprises double fronted retail shop at ground floor and a self-contained first & second floor, accessed from the front of the building and t/a Gymnasium. The property provides the following accommodation and dimensions:

Ground Floor: 170 sq m (1,830 sq ft)

Open plan retail, Office, Kitchen, Store, WC

Basement: Not inspected

First Floor: 165 sq m (1,776 sq ft)

Gymnasium

Second Floor: 171 sq m (1,840 sq ft)

Gymnasium

Total GIA: 506 sq m (5,446 sq ft)

### Tenancy:

Ground floor shop is at present let to an Individual t/a Convenience Store for a term of 10 Years from 7<sup>th</sup> August 2025 at a current rent of £15,000\* p.a. and the lease contains full repairing and insuring covenants. Rent review in August 2030 linked to RPI. Tenant option to determine in August 2030 with min 6 months notice. Deposit held of £3,000.

\*Tenant pays reduced rent of £12,000 p.a. in Years 1&2, £13,000 p.a. in Year 3, £14,000 p.a. in Year 4 and £15,000 p.a. in Year 5. The vendor will top-up rent until 7 August 2029, so the buyer receives the equivalent to £15,000 p.a. from completion

The first/second floor accommodation is at present let to an Individual for a term of 15 years from 18<sup>th</sup> June 2018 at a current rent of £16,500 per annum and the lease contains full repairing and insuring covenants. Rent review from 2023 outstanding. Rent review on 18.06.28 open market upward only. Mutual option to determine on 18.06.28 with min 3 months notice.



# Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN

## Freehold Retail Investment



Ground Floor Shop



First & Second Floor GYM

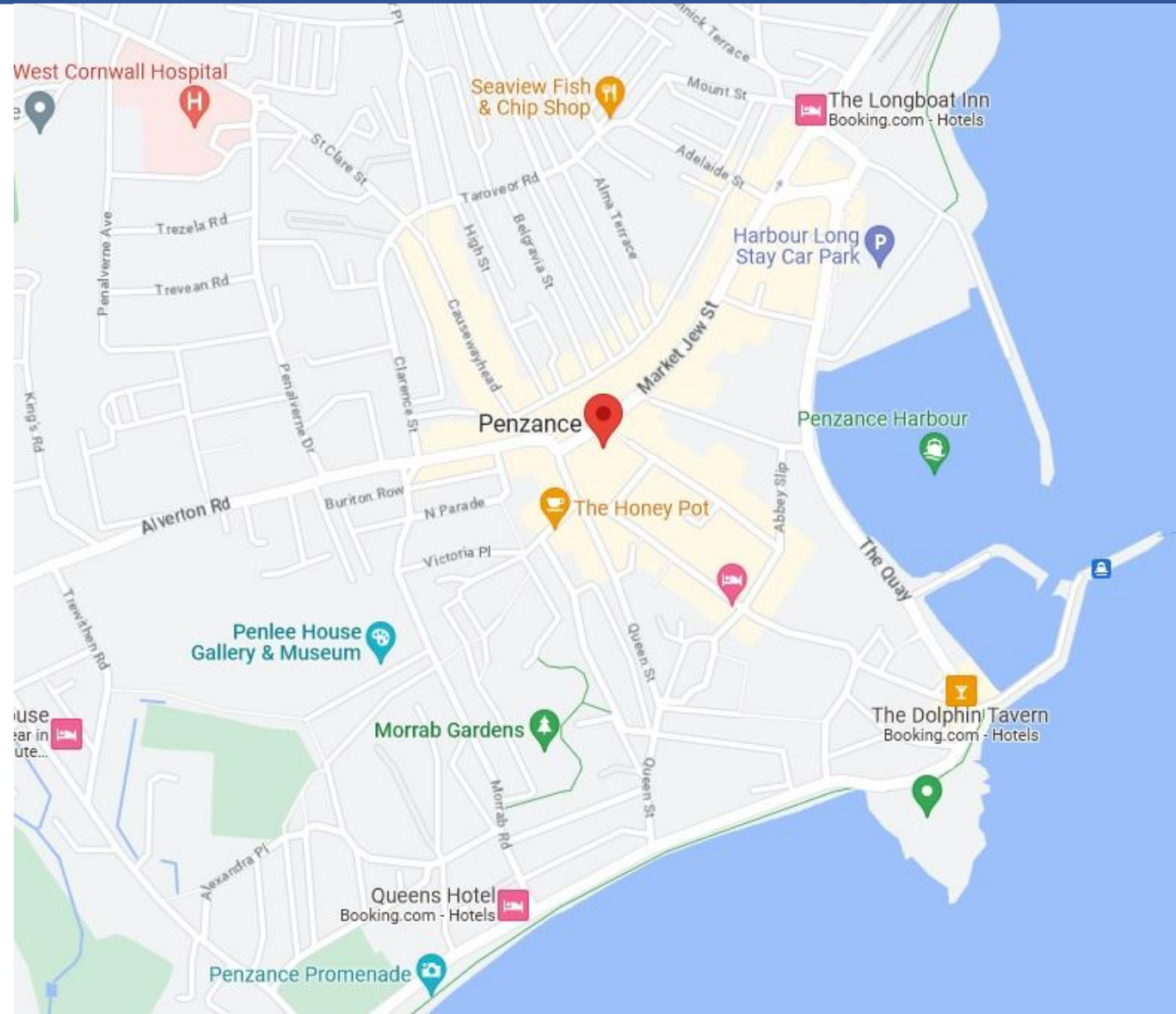
# Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN

## Freehold Retail Investment



### Location:

The property is situated in the popular tourist resort of Penzance, on the western side of the principal retailing pitch of Market Jew Street, and 300 metres from Penzance Railway Station. The property is located a short distance from Wharfside Shopping Centre, which includes retailers such as Costa, Iceland and numerous independent retailers. Nearby retailers include Tesco Express, Co-op Convenience Store, Boots the Chemist, Superdrug, WHSmith, Sports Direct, Saltrock, Domino's and JD Wetherspoon.



# Penzance – 3/4 Market Jew Street, Cornwall TR18 2HN

## Freehold Retail Investment

### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO  
M: +44(0)77236 19270  
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings  
M: +44(0)75545 57088  
E: sam@bluealpine.com



# BLUE ALPINE

PROPERTY CONSULTANTS

### Address:

Blue Alpine Partners Limited

Trading Address: 54 Welbeck Street, Marylebone, London W1G 9XZ

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

**Disclaimer:** Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.