

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



**BLUE ALPINE**

PROPERTY CONSULTANTS



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

## Virtual Freehold Retail Investment



### Investment Consideration:

- Purchase Price: £140,000
- Gross Initial Yield: 10.71%
- Rental Income: £15,000 p.a.
- VAT is applicable to this property
- Comprises large ground floor retail shop t/a Convenience Store
- Located in the heart of the town centre with occupiers close by including Barclays, Specsavers, O2, Ryman and many more.



### Tenancies & Accommodation:

| Property                  | Accommodation   | Lessee & Trade                         | Term                           | Current Rent £ p.a. | Notes   |
|---------------------------|---|--|--------------------------------|---------------------|---|
| No. 3/4<br>(Ground Floor) | Ground Floor: 170 sq m (1,830 sq ft)<br>Open plan retail, Office, Kitchen, Store, WC<br>Basement: Not inspected | Individual<br>t/a<br>Convenience Store | 10 Years from<br>7 August 2025 | £15,000*            | Note 1: FRI<br>Note 2: Rent review in August 2030 linked to RPI<br>Note 3: Tenant option to determine in August 2030 with min 6 months notice<br>Note 4: Deposit held of £3,000<br>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>Total</b>              |   |  |                                | <b>£15,000</b>      |   |

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### Property Description:

Comprises double fronted ground floor shop, providing the following accommodation and dimensions:

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

Open plan retail, Office, Kitchen, Store, WC

Basement: Not inspected

### Tenure:

Long Leasehold. To be held on a 999 year lease from completion at a ground rent of peppercorn.

### 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



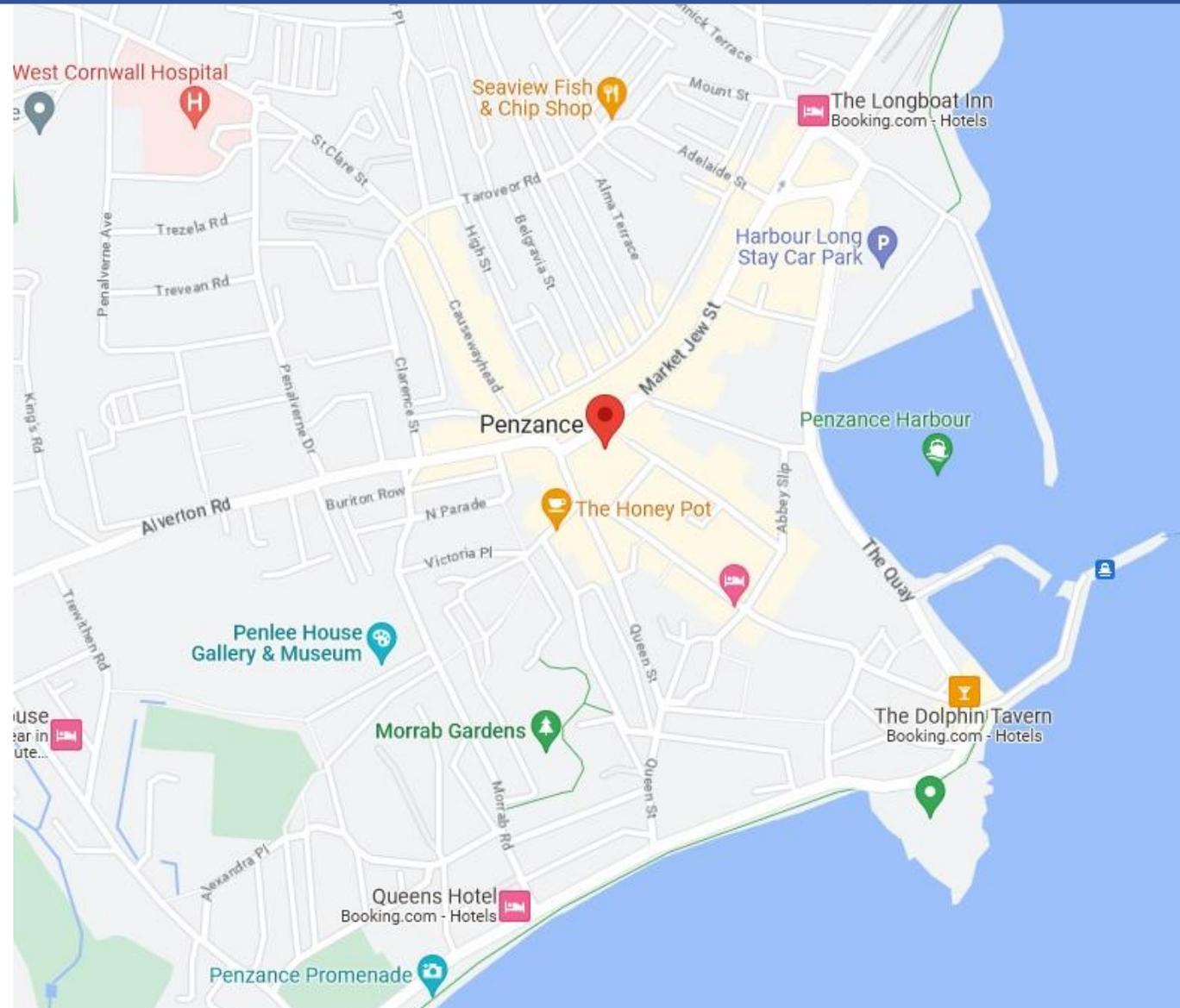
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### Location:

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.



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### Contacts:

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



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PROPERTY CONSULTANTS

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