

Camborne - 1-8 Gurneys Mews, Gurneys Lane, Cornwall TR14 8JR
Freehold Retail Parade & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Camborne - 1-8 Gurneys Mews, Gurneys Lane, Cornwall TR14 8JR

Freehold Retail Parade & Residential Ground Rent Investment



Investment Consideration:

- Purchase Price: £115,000
- Gross Initial Yield: 12.28%
- Rental Income: £14,122 p.a.
- VAT is applicable to this property
- Comprises four ground floor shops with two flats above (sold off)
- Occupiers close by including Aldi, Lloyds Bank, Costa Coffee, Argos, Costcutter, NatWest and more.



Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 1 & 2 (Ground Floor)	Retail Shop: 30.45 sq m (328 sq ft)	Individual t/a Medical Premises	3 years from 1 October 2020	£3,200	Note 1: FRI Note 2: Tenant break option in April 2022 NOT exercised
No. 3 & 4 (Ground Floor)	Retail Shop: 28.05 sq m (302 sq ft)	Individual t/a Tatto Studio	3 years from August 2023	£3,900	Note 1: FRI Note 2: Tenant in occupation since 2020 Note 3: Deposit held of £600
No. 5 (Ground Floor)	Retail Shop: 16.45 sq m (177 sq ft)	Individual t/a Office	3 years from 29 March 2022	£3,120	Note 1: FRI Note 2: Tenant break option in March 2023 NOT exercised Note 3: Deposit held of £520
No. 6 (Ground Floor)	Retail Shop: 16.10 sq m (173 sq ft)	Individual	12 Months from 4 July 2024	£3,900	Note 1: FRI Note 2: Deposit held of £750
No. 7A & 8A (First/Second Floor)	2 Residential Flats (sold-off)	Individuals	999 years from 25.03.1988	£2	Reversion 24.03.2987
Total				£14,122	

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Property Description:

The property is arranged on ground and two upper floors to provide 4 ground floor shops and two flats above (sold off), providing the following accommodation and dimensions:

No. 1 & 2 Ground Floor Shop: Medical Premises	30.45 sq m	(328 sq ft)
No. 3 & 4 Ground Floor Shop: Tattoo Studio	28.05 sq m	(302 sq ft)
No. 5 Ground Floor Shop: Office	16.45 sq m	(177 sq ft)
No. 6 Ground Floor Shop : Retail	16.10 sq m	(173 sq ft)



Tenancy:

Shop No. 1 & 2 is at present let to an Individual for a term of 3 years from 1st October 2020 at a current rent of £3,200 p.a. and the lease contains full repairing and insuring covenants. Tenant break option in April 2022 NOT exercised.

Shop No. 3 & 4 is at present let to an Individual for a term of 3 years from August 2023 at a current rent of £3,900 p.a. and the lease contains full repairing and insuring covenants. Tenant in occupation since 2020. Deposit held of £600.

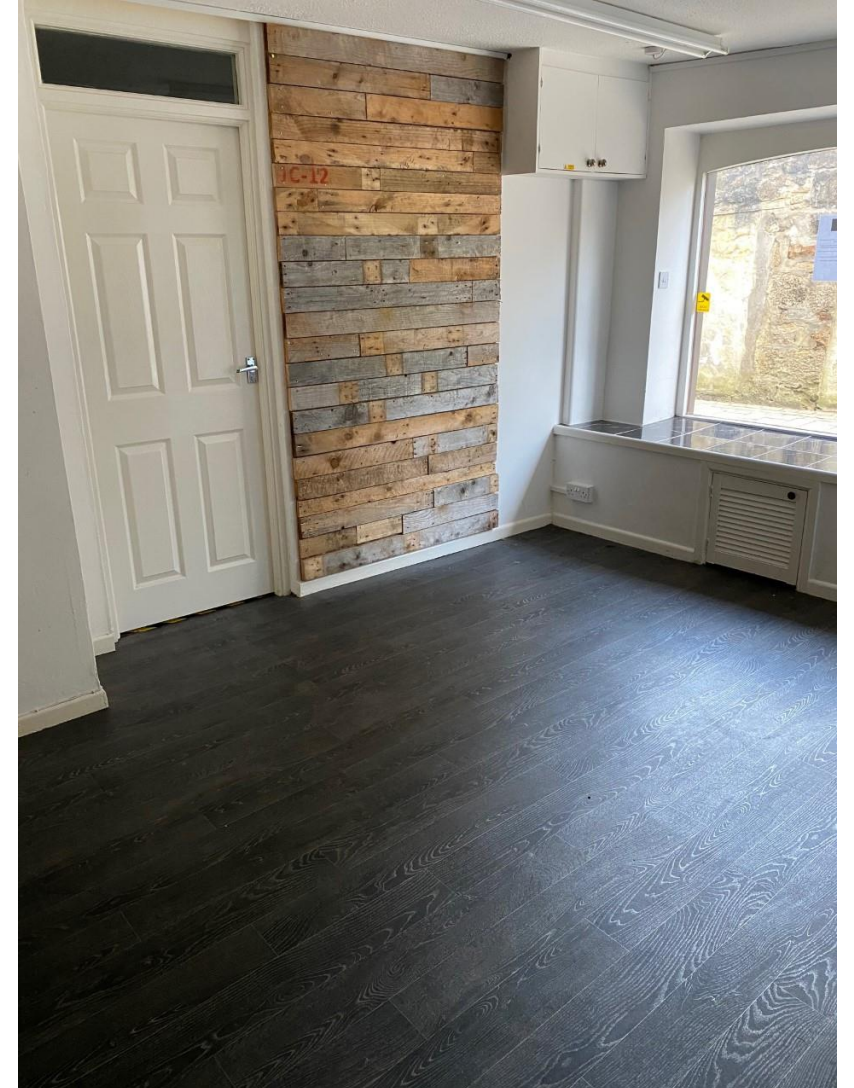
Shop No. 5 is at present let to an Individual for a term of 3 years from 29th March 2022 at a current rent of £3,120 p.a. and the lease contains full repairing and insuring covenants. Tenant break option in March 2023 NOT exercised. Deposit held of £520.

Shop No. 6 is at present let to an Individual for a term of 12 Months from 4th July 2024 at a current rent of £3,900 p.a. and the lease contains full repairing and insuring covenants. Deposit held of £750.

The two residential flats on the first and second floors are sold off on long leasehold to an individual for a term of 999 years from the 25th March 1988 at a current ground rent of £2 per annum (£1 per annum for each flat).

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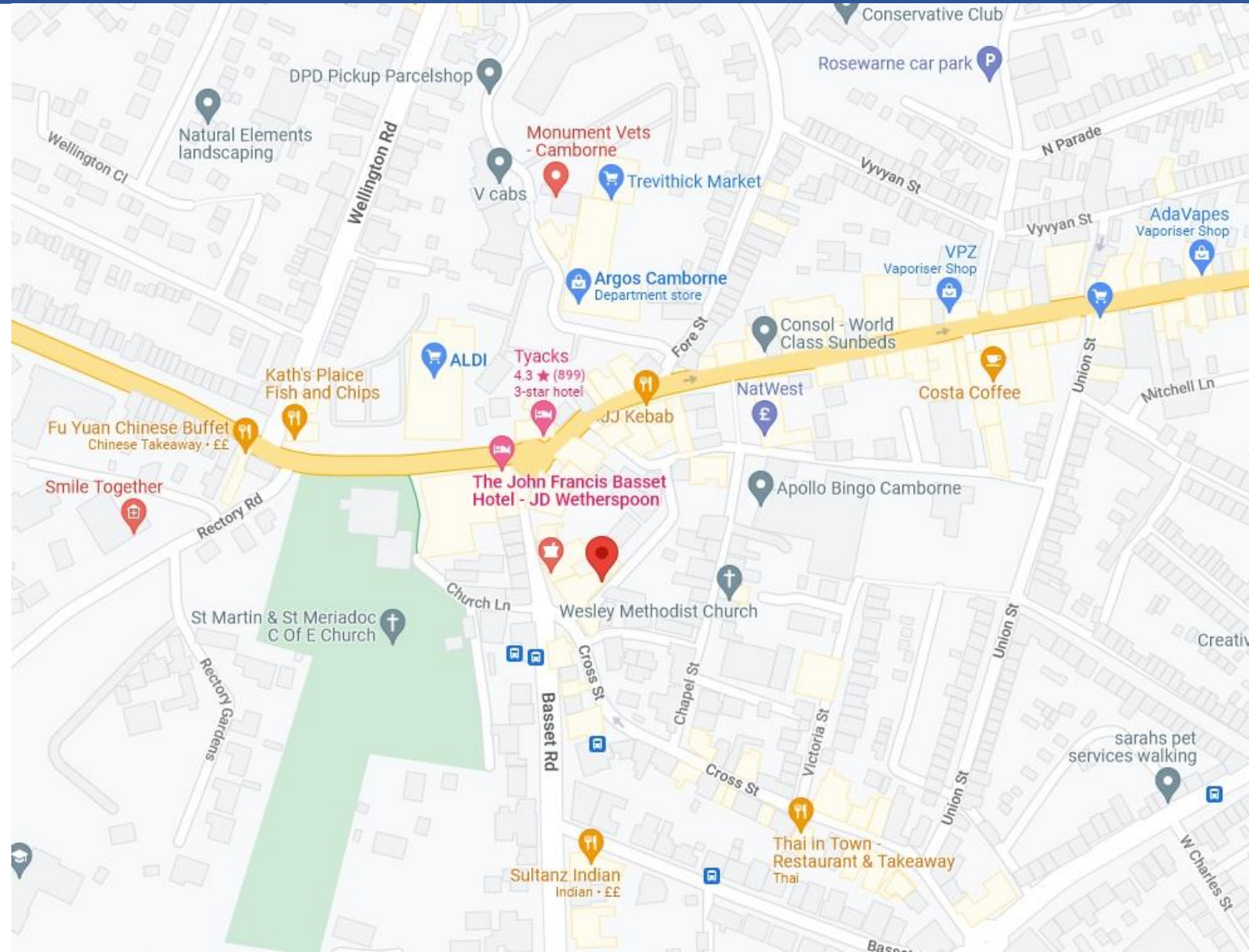
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Location:

The market town of Camborne is located in South Cornwall, between Penzance some 14 miles south-west and Newquay approximately 20 miles to the north-east. The town centre is located just a mile from the A30, Cornwall's main arterial dual carriageway. The rail station also provides regular services on the London-Penzance line. The property is situated north of Gurneys Lane, close to its junction with Cross Street. It is 1 mile south of the A30. Occupiers close by include Boots Chemist, Boots Opticians, Aldi supermarket, Lloyds Bank, Costcutter, Consol, Shoe Zone, Royal Mail and The John Francis Bassett public house.



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Contacts:

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