

Launceston – 2,3,4,5,6,7,8,10 The White Hart Arcade, Cornwall PL15 8AA
Freehold 8 Units Retail Parade Investment



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PROPERTY CONSULTANTS



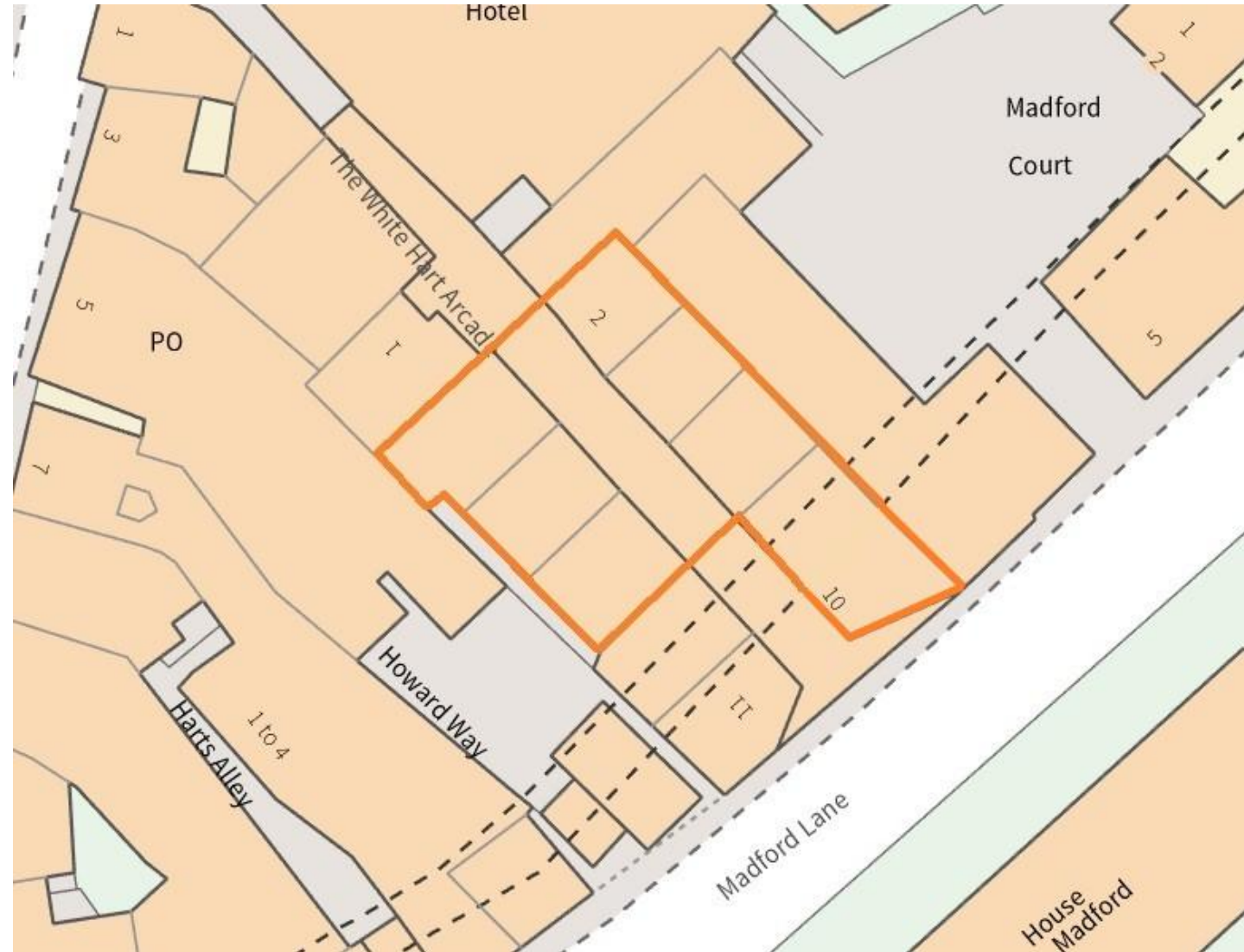
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Investment Consideration:

- Purchase Price: £425,000
- Rental Income: £42,700 p.a.
- ERV: £48,940 p.a. GIY: 11.51%
- VAT is NOT applicable to this property
- Comprises retail parade of 8 retail units
- Two of the tenants in occupation for 10+ years
- White Hart Arcade has a successful trading record with almost full occupancy since it's creation some 40 years ago
- Situated in the heart of the town centre with occupiers nearby including Costa Coffee, Halifax, NatWest, Barclays, Boots and many more.



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Tenancies and Accommodation:

| Property | Accommodation | Lessee & Trade | Term | Current Rent £ p.a. | Notes |
|---------------------------------|---|----------------------------|--|---------------------|--|
| Unit 2 (Ground Floor) | Retail Unit: 45 sq m (484 sq ft) open plan retail, wc | Individual | 12 Months from 21 December 2023 | £5,100 | Note 1: FRI |
| Unit 3 (Ground Floor) | Retail Unit: 45 sq m (484 sq ft) reception, 2 rooms ,wc | Individual | 2 Years from 11 February 2010 (Holding Over) | £6,750 | Note 1: FRI Note 2: Tenant in occupation for 14+ years |
| Unit 4 (Ground/First Floor) | Retail Unit: 50 sq m (538 sq ft) open plan retail, storage, wc | Vacant | | ERV: £6,240 | |
| Unit 5 (Ground/First Floor) | Retail Unit: 72 sq m (775 sq ft) open plan retail, office, storage, wc | Individual | 5 Years from 29 October 2024 | £5,980 | Note 1: FRI Note 2: Rent review every year linked to RPI Note 3: Tenant break clause in 2025 NOT exercised Note 4: Deposit held of £1,000 |
| Unit 6 (Ground/First Floor) | Retail Unit: 58 sq m (625 sq ft) open plan retail, storage, wc | Quick & Sons | 12 Months from February 2026* | £4,440 | Note 1: FRI Note 2: Lease renewal. Tenant in occupation for 3+ years. The property is currently in legals for a new 12 month lease. |
| Unit 7 (Ground/First Floor) | Retail Unit: 72 sq m (775 sq ft) open plan retail, office, kitchen, wc | Launceston Town Council | 6 Years from 21 December 2012 (Holding Over) | £6,750 | Note 1: FRI Note 2: Tenant in occupation for 11+ years |
| Unit 8 (Ground/First Floor) | Retail Unit: 72 sq m (775 sq ft) open plan retail, storage, wc | Individual | 12 Months from 10 March 2022 (Holding Over) | £4,750 | Note 1: FRI |
| Unit 10 (Ground/First Floor) | Retail Unit: 65 sq m (700 sq ft) open plan retail, office, kitchen, wc | Individual | 10 Years from 23 July 2022 | £9,000 | Note 1: FRI Note 2: Rent review every 3rd year open market upward only Note 3: No breaks |
| Total | | | | £42,700 | |
| ERV | | | | £48,940 | |

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Property Description:

Comprises retail parade of 8 double fronted retail units, providing the following accommodation and dimensions:

Ground Floor Units

Unit 2: 45 sq m (484 sq ft)
open plan retail, wc

Unit 3: 45 sq m (484 sq ft)
open plan retail, wc

Ground & First Floor Units

Unit 4: 50 sq m (538 sq ft)
open plan retail, storage, wc

Unit 5: 72 sq m (775 sq ft)
open plan retail, office, storage, wc

Unit 6: 58 sq m (625 sq ft)
open plan retail, storage, wc

Unit 7: 72 sq m (775 sq ft)
open plan retail, office, kitchen, wc

Unit 8: 72 sq m (775 sq ft)
open plan retail, storage, wc

Unit 10: 65 sq m (700 sq ft)
open plan retail, kitchen, storage, wc

Total GIA: 479 sq m (5,156 sq ft)



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Tenancy:

Unit 2 is at present let to Individual for a term of 12 Months from 21st December 2023 at a current rent of £5,100 per annum and the lease contains full repairing and insuring covenants.

Unit 3 is at present let to Individual for a term of 2 Years from 11th February 2010 (Holding Over) at a current rent of £6,750 per annum and the lease contains full repairing and insuring covenants. Tenant in occupation for 14+ years.

Unit 4 is at present vacant. ERV: £6,240 p.a.

Unit 5 is at present let to Individual for a term of 5 Years from 29th October 2024 at a current rent of £5,980 per annum and the lease contains full repairing and insuring covenants. Rent review every year linked to RPI. Tenant break clause in 2025 NOT exercised. Deposit held of £1,000.

Units 6 is at present let to Quick & Sons for a term of 12 Months from February 2026* at a current rent of £4,440 per annum and the lease contains full repairing and insuring covenants. *Lease renewal. Tenant in occupation for 3+ years. The property is currently in legals for a new 12 month lease. Rent inclusive of building insurance. No service charge paid by tenant.

Unit 7 is at present let to Launceston Town Council for a term of 6 Years from 21st December 2012 (Holding Over) at a current rent of £6,750 per annum and the lease contains full repairing and insuring covenants. Tenant in occupation for 11+ years.

Unit 8 is at present let to Individual for a term of 12 Months from 10th March 2022 (Holding Over) at a current rent of £4,750 per annum and the lease contains full repairing and insuring covenants.

Unit 10 is at present let to an Individual for a term of 10 Years from 23rd July 2022 at a current rent of £9,000 p.a. and the lease contains full repairing and insuring covenants. Rent review every 3rd year open market upward only. No breaks.



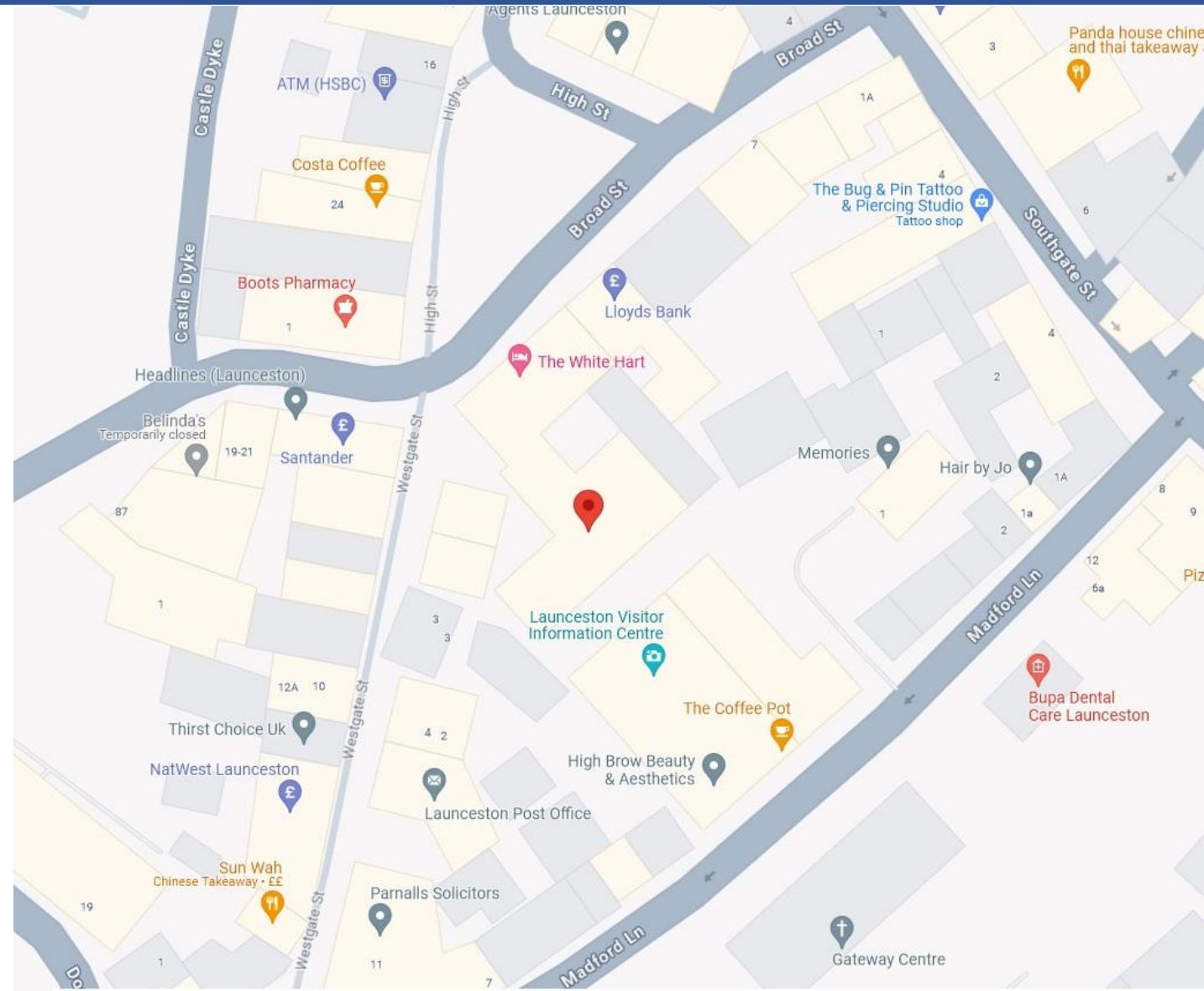
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Location:

Launceston sits near the Cornwall / Devon border alongside the A30 dual carriageway spine road for the two Counties and enjoys an excellent balance of travel distance to all parts of Cornwall and Devon. The town has a gorgeous town centre featuring a high percentage of listed buildings with a traditional central square. The White Hart Arcade takes access just off this square and links to Madford Lane which is a street offering free car parking much used by locals. Consequently, the White Hart Arcade is one of the main pedestrian footways into the town centre and being covered is also a very popular access during inclement weather. The Arcade has a successful trading record with almost full occupancy since it's creation some 40 years ago.



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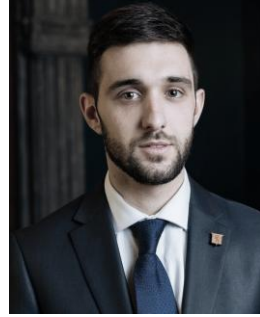
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Contacts:

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