

lot 25

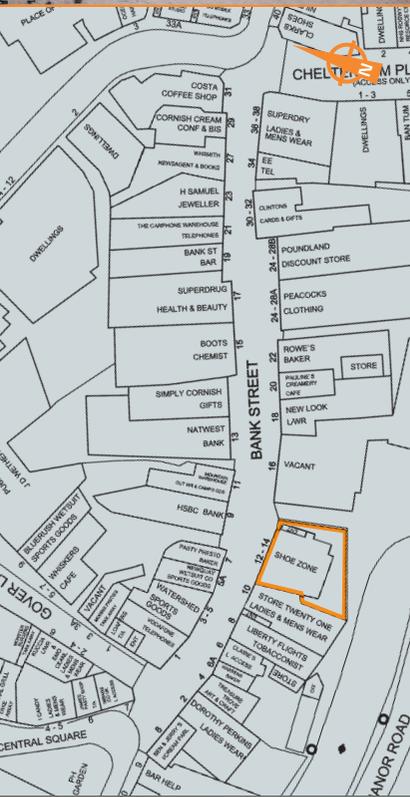
12-14 Bank Street
Newquay, Cornwall TR7 1JF

Rent
£69,000
per annum
exclusive

Freehold Retail Investment

- Let to Zone Retail (t/a Shoe Zone) (formerly Oliver Timpson Retail)
- Prime pedestrianised location in Newquay town centre
- Nearby occupiers include Boots the Chemist, Superdrug, Superdry and Costa
- Popular coastal town and tourist destination
- VAT free Investment

On behalf of
Receivers **CBRE**



Location

Miles: 14 miles north of Truro
50 miles west of Plymouth
Roads: A30, A39, A392
Rail: Newquay Railway Station
Air: Cornwall Airport Newquay

Situation

Newquay is a popular and important tourist destination situated on the northern coast of Cornwall. The property is prominently situated on the south side of pedestrianised Bank Street, the prime retailing pitch in Newquay town centre. Nearby occupiers include Boots the Chemist, Superdrug, Superdry and Costa, with Newquay Bus Station to the rear of the property.

Description

The property comprises a ground floor retail unit with self-contained ancillary accommodation on the first and second floors. The first and second floors can also be accessed from within the retail unit.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	234.00 sq m (2,519 sq ft)	ZONE RETAIL (t/a Shoe Zone) (formerly Oliver Timpson Retail) (1)	25 years from 25/12/1992 on a full repairing and insuring lease	£69,000	24/12/2017
First	Storage	44.30 sq m (477 sq ft)				
Second	Storage	69.10 sq m (744 sq ft)				
Totals		347.40 sq m (3,740 sq ft)			£69,000	

(1) Shoe Zone operate from over 500 stores within the UK and Republic of Ireland. Shoe Zone Retail Limited are currently paying the rent. (Source: www.shozone.com). For the year ending 4th October 2014, Shoe Zone Retail Limited reported a turnover of £172,861,000, pre-tax profits of £11,235,000 and a total net worth of £29,677,000 (Source: Experian Group 22/02/2016).

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