

# Lot 44, 3-4 Market Jew Street, Penzance,

**Cornwall TR18 2HN**

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



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## Property Information

### Freehold Retail and Commercial Investment

- Shop currently let to Trespass Leases Limited with a separately accessed gym on the upper floors (t/a Oxygen Health Club)
- Trespass break clause operated - tenant vacating September 2023
- Gym lease expires June 2033 (subject to mutual option)
- Approximately 5,448 sq ft
- Close to Wharfside Shopping Centre
- Nearby retailers include Tesco Express, Co-op Convenience Store, Boots the Chemist, Superdrug, WHSmith, Sports Direct, Saltrock, Domino's and JD Wetherspoon

**Lot** 44  
**Auction** 13th July 2023

**Rent**  
£36,500 per Annum Exclusive  
(2)

**Sector**  
High Street Retail

**Status**  
Available

**Auction Venue**  
Live Streamed Auction

### Location

**Miles** 33 miles south-west of Newquay, 75 miles south-west of Plymouth  
**Roads** A30, A394, A3071  
**Rail** Penzance Railway Station  
**Air** Exeter Airport

### Situation

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.

### Tenure

Freehold.

### EPC

Band B

### Description

The property comprises a shop arranged on the ground floor with a separately accessed gym arranged on the first and second floors, accessed from the front.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion

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## Tenancy & Accommodation

| Floor           | Use                    | Floor Areas<br>Approx sq m | Floor Areas<br>Approx sq ft | Tenant   | Term                         | Rent p.a.x.    | Rent Review |
|-----------------|------------------------|----------------------------|-----------------------------|--|------------------------------|----------------|-------------|
| Ground          | Retail/Ancillary       | 170.02 (1)                 | (1,830) (1)                 | TRESPASS LEASES LIMITED (2)                              | 5 years from 07/09/2020 (2)  | £20,000        | -           |
| First<br>Second | Gymnasium<br>Gymnasium | 164.44<br>171.68           | (1,770)<br>(1,848)          | I. HUMPHREYS & M. HUMPHREYS (t/a Oxygen Health Club) (3) | 15 years from 18/06/2018 (4) | £16,500        | 18/06/2028  |
| <b>Total</b>    |                        | <b>506.14</b>              | <b>(5,448)</b>              |  |                              | <b>£36,500</b> |             |

(1) Areas provided by VOA ([www.tax.service.gov.uk/business-rates](http://www.tax.service.gov.uk/business-rates)).

(2) The tenant (Trespass Leases Limited) has served notice to exercise their option to determine the lease on 07/09/2023.

(3) Oxygen Health Club is a fully equipped gym based in the heart of Penzance offering with a complete cardio suite, free-weights area and barbell section ([www.oxygenstrengthandfitness.co.uk](http://www.oxygenstrengthandfitness.co.uk))

(4) The lease is subject to a mutual option to determine on 18/06/2028.

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## Contacts

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September 2020