

Lot 22, 37-38 Market Street, Falmouth,

Cornwall TR11 3AR

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Let to Trespass Enterprise Limited (t/a Trespass)
- New 10 year extended lease from April 2025 (subject to options)
- Rebased rent from £46,000 pa
- Approx. 408.87 sq m (4,401 sq ft) over ground, first and second floors
- Residential conversion potential (subject to lease and consents)
- Popular Cornish seaside and University town
- Nearby occupiers include Boots the Chemist, Superdrug, Mountain Warehouse, Costa Coffee and Caffè Nero
- VAT-free investment
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Lot

22

Auction

15th May 2025

Rent

£40,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

11 miles south-west of Truro, 18 miles south of Newquay, 26 miles east of Penzance

Roads

A39, A394, A393

Rail

Falmouth Town Railway Station

Air

Cornwall Airport Newquay

Situation

Falmouth is a popular seaside town in Cornwall, approximately 11 miles south of Truro. The property is situated in Falmouth's prime retailing pitch on the north side of the busy Market Street. Nearby occupiers include Boots the Chemist, Superdrug, Mountain Warehouse, Costa and Caffè Nero.

Tenure

Freehold.

EPC

C70.

Description

The property comprises a large shop arranged over ground, first and second floors.

VAT

VAT is not applicable to this lot.

Octopus Bridging Loan for Buyers

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (3)	Floor Areas Approx sq ft (3)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First Second	Retail Ancillary Ancillary	166.90 106.12 135.85	(1,796) (1,142) (1,462)	TRESPASS ENTERPRISE LIMITED (1)	10 years from 20/04/2025 until 19/04/2035 (2)	£40,000	20/04/2030
Total		408.87	(4,400)			£40,000	

(1) Trespass operate from over 300 stores in the UK and Europe (www.trespass.com).

(2) The property is currently let by way of a lease expiring on 19/04/2025 at a rent of £46,000 pa. A new extended lease has recently completed for a term of 10 years from 20/04/2025 at a rent of £40,000 p.a.x. with tenant options to determine the lease on 20/04/2028 and 20/04/2031.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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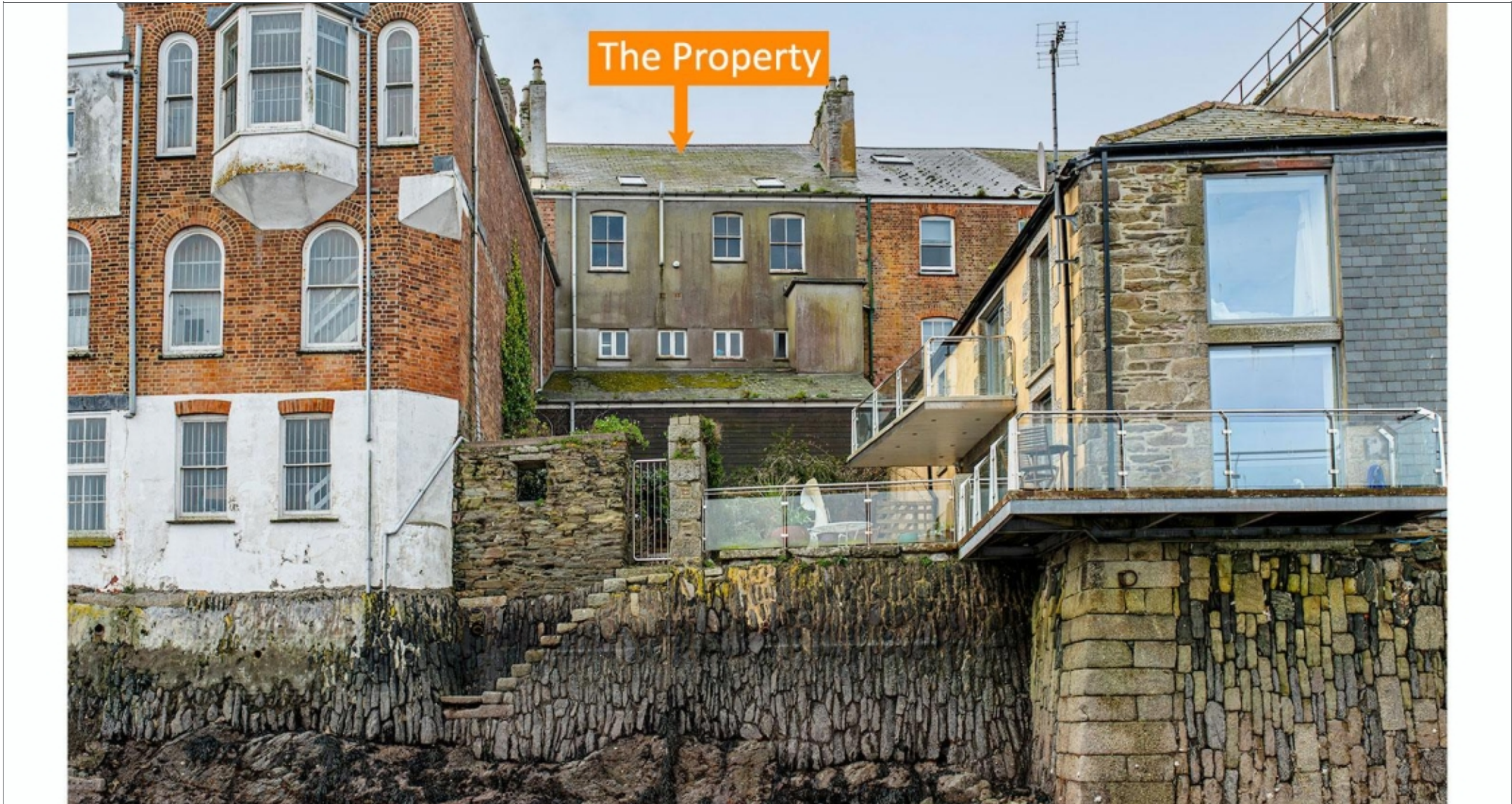
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2024