

lot 27

# 99 Market Jew Street Penzance, Cornwall TR18 2LE

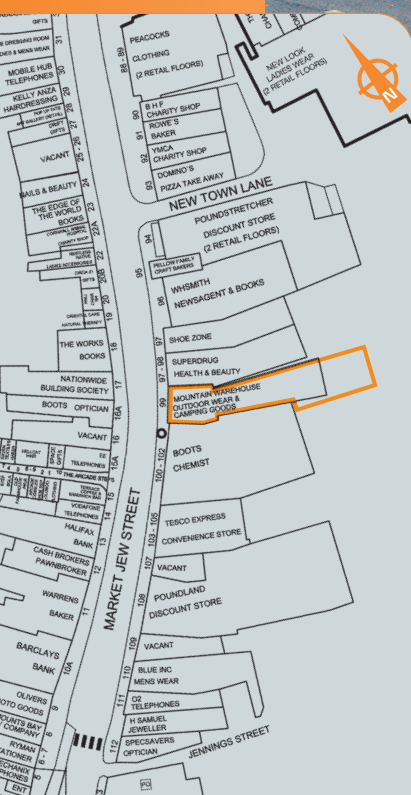
Rent  
**£55,000**  
per annum  
exclusive  
(Note 3)

## Freehold Retail Investment

- Entirely let to Mountain Warehouse Limited
- 2014 tenant break option removed
- Prime retail location adjacent to Boots the Chemist and Superdrug
- Popular tourist resort town
- VAT free investment



On behalf of  
Receivers **CBRE**



### Location

Miles: 33 miles south-west of Newquay  
75 miles south-west of Plymouth  
Roads: A30, A3071, A394  
Rail: Penzance Railway Station

### Situation

The property is situated in the popular tourist resort of Penzance, on the eastern side of the principal retailing pitch of Market Jew Street, and close to Penzance Railway Station. The property is located a short distance from the Wharfside Shopping Centre, which houses retailers including New Look, Argos and Card Factory. Other nearby occupiers include Boots the Chemist, Superdrug, Poundland, Tesco Express and WH Smith.

### Description

The property, a substantial and attractive building, comprises retail accommodation on the ground and basement floors with ancillary accommodation on the first floor.

### 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 | 245.82 sq m (2,646 sq ft)        | <b>MOUNTAIN WAREHOUSE LIMITED (1)</b> | 10 years from 29/06/2009 on a full repairing and insuring lease (2) | £55,000 (3)        | 28/06/2019 |
| Basement      | Retail           | 177.63 sq m (1,912 sq ft)        |                                       |   |                    |            |
| Basement      | Ancillary        | 53.42 sq m (575 sq ft)           |                                       |   |                    |            |
| First         | Ancillary        | 41.16 sq m (443 sq ft)           |                                       |   |                    |            |
| <b>Totals</b> |                  | <b>518.03 sq m (5,576 sq ft)</b> |                                       |   | <b>£55,000 (3)</b> |            |

- (1) For the year ending 28th February 2015, Mountain Warehouse Limited reported a turnover of £109,894,000, pre-tax profits of £11,961,000 and a total net worth of £37,192,000. (Source: Experian Group 22/02/2016)
- (2) The lease is subject to a schedule of condition.
- (3) The lease provides for a fixed increase in rent to £55,000 p.a. on 29th June 2016. The seller has agreed to adjust the completion monies so that the property will produce £55,000 p.a.x from completion of the sale.

### For further details please contact:

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### Buyer's Legal Report Service

**Dentons UKMEA LLP**  
Contact: Greg Rigby.  
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See: **www.acuitus.co.uk** for further details

**DENTONS**

### Seller's Solicitors:

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