

Lot 61

£54,775 per annum
exclusive

1-11 Pydar Mews,
Truro, Cornwall TR1 2UX
Freehold Retail Parade



Tenancy and accommodation

Lot 61

£54,775 per annum
exclusive

Key Details

- City centre location
- Includes a mews of 11 retail units situated in a prime position on Pydar Street
- Neighbouring occupiers include Superdry, WH Smith, Boots, TK Maxx, Lush, The Body Shop, Halifax and TSB

Location

Miles: 12 miles south of Newquay
80 miles south-west of Exeter
Roads: A390, A39, A30
Rail: Truro Railway Station
Air: Newquay Cornwall Airport

Situation

Truro is an attractive historic cathedral city that is popular with tourists. The property is prominently situated in the heart of Truro city centre on the south side of the pedestrianised Pydar Street, the town's prime retail thoroughfare. Neighbouring occupiers include Superdry, WH Smith, Boots, TK Maxx, Lush, The Body Shop, and Halifax and TSB banks.

Description

The property comprises an attractive mews of 11 retail units, seven of which comprise ground floor retail accommodation and first floor storage accommodation. Four units comprise ground and part first floor retail accommodation and part first floor storage accommodation.

Tenure

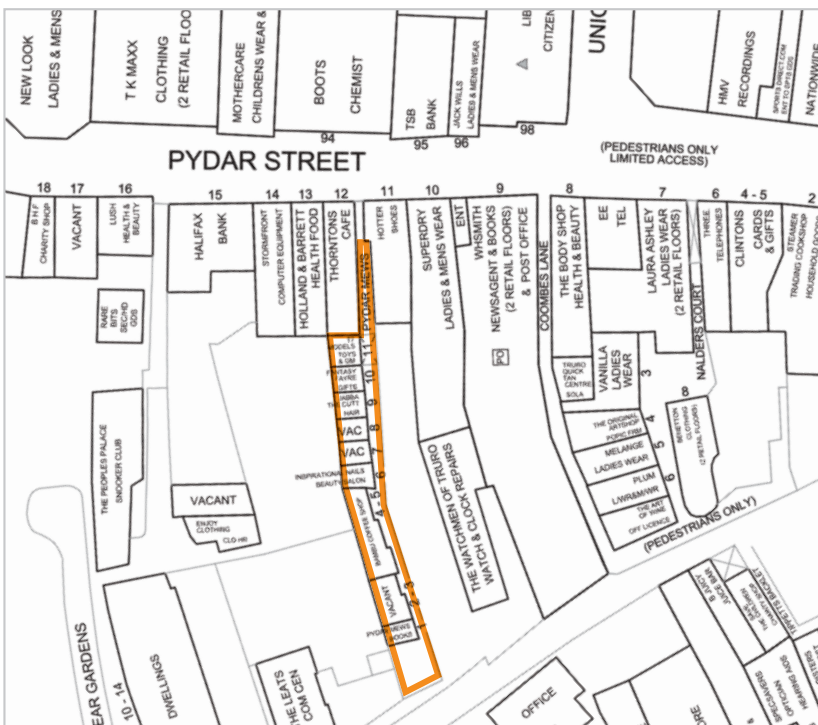
Freehold.

VAT

VAT is applicable to this lot.

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Ground First	Retail Storage	13 sq m 14.2 sq m	(140 sq ft) (153 sq ft)	INDIVIDUAL t/a Just Books	6 years from 24/03/2017 (1)	£7,500 (23/03/2023)
2 & 3	Ground First	Retail/ Retail/ Storage	26.3 sq m 21 sq m	(283 sq ft) (226 sq ft)	VACANT POSSESSION (2)		
4 & 5	Ground First	Retail Retail/ Storage	36.9 sq m 33.5 sq m	(397 sq ft) (361 sq ft)	INDIVIDUAL t/a Bambu Coffee Shop & Cafe	9 years from 06/07/2012	£15,000 (05/07/2021)
Car Parking space				INDIVIDUAL t/a Bambu Coffee Shop & Cafe		£625	(05/07/2021)
6	Ground First	Retail Storage	12.2 sq m 16.1 sq m	(131 sq ft) (173 sq ft)	INDIVIDUAL t/a The Watchmen of Truro	6 years from 01/05/2013	£7,250 (01/05/2019 (30/04/2019))
7	Ground First	Retail Storage	13.2 sq m 10.2 sq m	(142 sq ft) (110 sq ft)	INDIVIDUAL t/a Pydar Jewellers	6 years from 18/09/2018 (3)	£5,400 (17/09/2018)
8	Ground First	Retail Storage	10.4 sq m 8.1 sq m	(112 sq ft) (87 sq ft)	INDIVIDUAL t/a Lisa Harker - Quality Art	3 years from 01/10/2017 (4)	£5,000 (01/10/2018 (30/09/2020))
9	Ground First	Retail Storage	10.4 sq m 8.1 sq m	(112 sq ft) (87 sq ft)	VACANT POSSESSION. Terms agreed for new lease (5)		
10	Ground First	Retail Storage	13.2 sq m 10.2 sq m	(142 sq ft) (110 sq ft)	INDIVIDUAL t/a Fantasy Fayre	6 years from 18/01/2016 (6)	£6,500 (01/01/2019 (17/01/2022))
11	Ground First	Retail Storage	11.8 sq m 17 sq m	(127 sq ft) (183 sq ft)	INDIVIDUAL t/a Barber	6 years from 02/02/2018 (7)	£7,500 (02/02/2021 (02/02/2024))
Total			285.8 sq m	(3,076 sq ft)		£54,775	

- (1) As to unit 1, the lease provides for a tenant option to determine on 24/03/2020 subject to 6 months' notice in writing.
- (2) As to unit 3, the seller is in advanced negotiations with a new tenant to sign a new lease for unit 3 only at a rent of £5,400 per annum exclusive.
- (3) As to unit 7, terms have been agreed for the tenant to sign a new lease for a term of 6 years at a rent of £5,400 per annum exclusive but not yet documented, but is anticipated to complete imminently.
- (4) As to unit 8, the tenant has served notice to determine the lease on 01/01/2019 and agreed a new Tenancy at Will to occupy the property until 2019.
- (5) As to unit 9, the Seller has agreed terms with a new tenant at a rent of £5,600 per annum exclusive. The lease and rent deposit deed are awaiting signature.
- (6) As to unit 10, the tenant has served notice to determine the lease on 01/01/2019.
- (7) As to unit 11, the lease provides for a tenant option to determine on 02/02/2021 subject to 6 months' notice in writing.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
John Mehtab
0+44 (0)20 7034 4855
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Seller's Solicitors: Temple Bright
Will Forrest
+44 (0)117 325 3885
will.forrest@templebright.com