

# Lot 17

£75,500 Per Annum  
Exclusive

## 7 - 9 Market Street, Falmouth, Cornwall TR11 3AE

Prime Freehold Retail Investment





# Tenancy and accommodation

# Lot 17

£75,500 Per Annum  
Exclusive

### Key Details

- Currently arranged as three retail units
- Prime Retail Pitch in the centre of town
- Tenants Include EE and Saltrock Surfware
- Approximately 393.4 sq m (4,235 sq ft)
- Nearby occupiers include Boots the Chemist, Superdrug, Barclays Bank and Cafe Nero

### Location

**Miles:** 80 miles west of Exeter,  
18 miles south of Newquay,  
10 miles south-west of Truro

**Roads:** A39, A394, A393

**Rail:** Falmouth Town Railway Station

**Air:** Cornwall Airport Newquay

### Situation

Falmouth is one of the largest towns in Cornwall situated on the southern coast approximately 12 miles south of Truro. The property is situated in the towns prime retailing pitch on the south side of the busy Market Street. Nearby occupiers include Boots the Chemist, Superdrug, Barclays Bank and Cafe Nero.

### Description

The property currently comprises 3 retail units as follows: The first unit comprises ground floor retail accommodation and first floor ancillary accommodation, with a small return frontage; the second unit comprises ground floor retail accommodation with a small mezzanine storage area at the rear; the third unit comprises retail accommodation on the first floor and is located above the second unit. The property benefits from a small courtyard and access via Smithick Hill at the rear.

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Energy Performance Certificate

See legal pack.

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
7/8	Ground First	Retail Ancillary	96.50 sq m	(1,039 sq ft)	EE LIMITED (1)	10 years from 28/11/2011	£40,000	(27/11/2021)
9	Ground Mezzanine	Retail Storage	89.10 sq m	(959 sq ft)	SALTRICK SURFWARE LIMITED guarenteed by Crew Clothing co. Limited (2)	5 years from 03/05/2019 (3)	£31,000	Fixed increases of £1000 per annum (4) (02/05/2024)
First Floor 9	First	Retail	115.00 sq m	(1,237 sq ft)	INDIVIDUALS t/a Janelli Hair & Beauty	7 years from 11/02/2013 until 10/03/2020	£4,500	Holding Over
<b>Totals</b>			<b>393.50 sq m (4,235 sq ft)</b>				<b>£75,500</b>	

- (1) For the year ending 31st March 2019, EE limited reported a turnover of £7,149,000,000, a pre-tax profit of £1,440,000,000 and total assets of £8,590,000,000 (Source: SmartSearch 02/06/2020).
- (2) Saltrock Surfware Ltd were incorporated in 2018 (Source: SmartSearch 03/06/2020). Their Guarentoor Crew CLothing Co. Limited were incorporated in 1996 and for the year ending 28th October 2018, reported a turnover of £61,182,000, pre-tax profit of £3,078,000 and total assets of £24,227,000 (Source: SmartSearch 03/06/2020).
- (3) The lease provides for a tenant option to determine on 03/05/2021 with at least 6 months prior notice.
- (4) The rent increased by £1,000 on 3rd May 2020 and will increase by £1,000 per annum up to £34,000 by 3rd May 2023.



Photograph taken January 2019



Photograph taken November 2019



Photograph taken November 2019



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