



Investment Opportunity,
24 Lower Market St
Penryn TR10 8BG

Miller Commercial 
Chartered Surveyors and Business Property Specialists

Investment Opportunity, 24 Lower Market St

Penryn TR10 8BG

A mixed investment opportunity comprising a ground floor café with 4 bedroomed living accommodation above located in central Penryn close to the University Campus. The upper parts have been let as student accommodation; the Ground floor café is let under a 10 year lease from July 2016. The students have committed to take the premises for the 2021-22 academic year. The which is Grade II Listed dates back to the 17th Century includes many period features and was substantially refurbished in 2015 and reconfigured to its current layout.

- MIXED INVESTMENT OPPORTUNITY • GROUND FLOOR CAFE WITH RESIDENTIAL ABOVE • EPC - GROUND - BAND C (71) - UPPERS E (45). •

Asking price £375,000
Freehold



LOCATION

The premises are situated within the historic town of Penryn approximately 2 miles from the harbourside town of Falmouth. Penryn is home to the Tremough Campus which forms part of Falmouth University and acts as a service centre for the students and local population.

Penryn offers a range of facilities and amenities including a Doctors Surgery, shoppers car parks, Post Office, Convenience Store, hairdressers and barbers, Estate Agents and bakers together with a selection of Public Houses and takeaways etc.

DESCRIPTION

The subject premises have been comprehensively refurbished and comprise a ground floor café with maisonette above which is configured to provide 4 letting rooms with communal lounge and kitchen together with lower ground floor utility room.

CAFE PREMISES

(all areas and dimensions are approximate)

GROUND FLOOR

Cafe - Seating Area 18.0 sq.m (194 sq.ft)

Kitchen - 12.4 sq.m (133 sq.ft)

WC

Separate access to Living Accommodation

LIVING ACCOMMODATION

FIRST FLOOR

Open Plan Living Room/Lounge 24.8 sq.m (267 sq.ft)

Shower Room 1 with WC and wash basin

Shower Room 2 with WC and wash basin

SECOND FLOOR

Bedroom 1 13.2 sq.m (142 sq.ft)

Bedroom 2 9.6 sq.m (103 sq.ft)

Bedroom 3 8.6 sq.m (93 sq.ft)

ATTIC

Bedroom 4 13.2 Sq.m (142 sq.ft) with en-suite shower & WC.

LOWER GROUND FLOOR

Utility/Laundry Room

TENURE

The premises are available on a freehold basis subject to and with the benefit of the ground floor lease which is for a term of 10 years at a passing rental of £9,500 per annum exclusive. The lease provides for an annual uplift in accordance with the movement of the indices of retail prices.

The upper parts are currently let to four students at a rental of £1730 per calendar month. The students pay an additional £50 per calendar month each towards the utilities. They have already

committed to take the premises for the academic year 2021-22.

LOCAL AUTHORITY

Cornwall Council

General Enquiries 0300-1234-100

Planning 0300-1234-151

www.cornwall.gov.uk

SERVICES

Prospective owners should make their own enquiries of the appropriate statutory undertakers:

Western Power: 0845 601 2989

South West Water: 0800 169 1144

Transco: 0800 111 999

ENERGY PERFORMANCE CERTIFICATE

The ground floor has a C (71) Rating which runs until 24th February 2030. The Maisonette has an E (45) Rating and is valid until 07th January 2031

VALUE ADDED TAX

All the above prices/rentals are quoted exclusive of VAT, where applicable.

CONTACT DETAILS

For further information or an appointment to view please contact either:-

Mike Nightingale on 01872 247008 or via email msn@miller-commercial.co.uk or

Will Duckworth on 01872 247034 or via email wd@miller-commercial.co.uk

VIEWING: Strictly by prior appointment through Miller Commercial.





AGENTS NOTE: Miller Commercial for themselves and for the Vendor/s or lessor/s of this property give notice: **[a]** These particulars are for an intending purchaser or tenant and although they are believed to be correct their accuracy is not guaranteed and any error or misdescriptions shall not annul the sale or be grounds on which compensation may be claimed and neither do they constitute any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.

Miller Commercial is the trading name of Miller Commercial LLP registered in England and Wales under Registration No.OC373087. The Registered Office of Miller Commercial LLP is Mansion House, Princes Street, Truro TR1 2RF. We use the term Partner to refer to a member of Miller Commercial LLP. VAT Registration No.643 4519 39.



