Miller Commercial

Chartered Surveyors and Business Property Specialists



MIXED INVESTMENT, 4 BOND STREET, REDRUTH, TR15 2QB

A mixed-used investment on Bond St in Redruth. Comprising 3 ground floor commercial units, with 6 residential flats above, the property produces £53,996 (net) and represents a Net Initial Yield of 9.1%.

The commercial occupiers of the buildings are on proportional full repairing and insuring leases all with separate entrances. The commercial units all front Bond St whilst the residential flats are known as 'Basset Court' and are accessed from the rear where there is also car parking.

This represents an attractive mixed-use investment with scope to enhance the income by managing the flats 'in-house' or by converting the ground floor to residential in the future, subject to planning and consents.

- **MIXED INVESTMENT OPPORTUNITY**
- **3 COMMERCIAL UNITS**
- **6 RESIDENTIAL FLATS**
- **NET INITIAL YIELD OF 9.1%**
- **PRODUCES £53,996 (NET) WHEN FULLY LET**
- **EPCS AVAILABLE (RANGING FROM B - E)**

Guide Price: £595,000









LOCATION:
The premises are located on Bond Street which is one of the principal streets leading to the centre of Redruth. Nearby there is Redruth Railway Station with Bus Interchange and the Market Car Park.

LEASE TERMS:
The flats are managed by a local lettings agent at a fee of 11% + VAT.

Flat 1 - 12 month AST £650 pcm
Flat 2 - 12 month AST £650 pcm
Flat 3 - 12 month AST £550 pcm
Flat 4 - soon to be vacant and re-advertised
Flat 5 - 12 month AST at £550 pcm
Flat 6 - 12 month AST £425 PCM

4 Bond St - new lease due to complete October 2023 for a 5 year term at £7,200 PAX
4a Bond St - currently available but with significant interest at £4,800 PAX
4b Bond St - let to hairdressers on a term expiring in September 2025 at £5,200 PAX

Copies of leases/tenancy agreements and floorplans are available upon request.

LEGAL FEES:
Each party to bear their own in regards to this transaction.

VAT:
All the above prices/rentals are quoted exclusive of VAT.

VIEWING:
Strictly by prior appointment through Miller Commercial.

ENERGY PERFORMANCE CERTIFICATE:
The Energy Performance Ratings are as below:

1 Basset Court - C (70) - expires 24 October 2032
2 Basset Court - C (71) - expires 24 October 2032
3 Basset Court - D (66) - expires 25 August 2031
4 Basset Court - E (51) - expires 8 September 2029
5 Basset Court - E (51) - expires 8 September 2029
6 Basset Court - D (64) - expires 6 February 2032

4 Bond St - C (69) - expires 4 April 2026
4a Bond St - B (39) - expires 9 November 2032
4b Bond St - C (67) - expires 17 August 2029

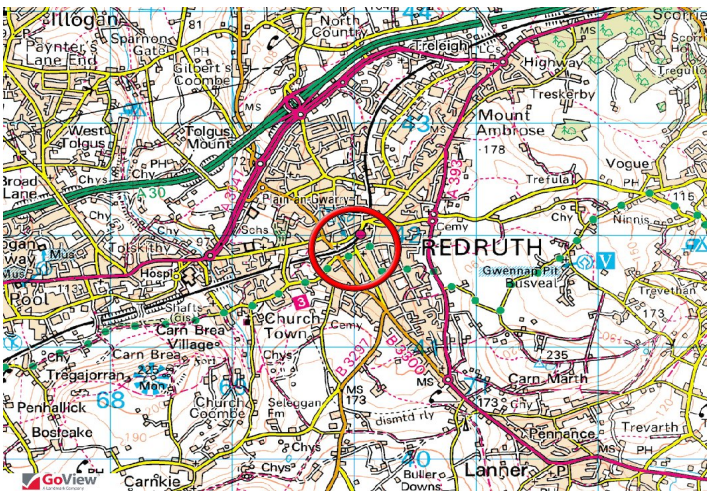
CONTACT INFORMATION:
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