Miller Commercial

Chartered Surveyors and Business Property Specialists



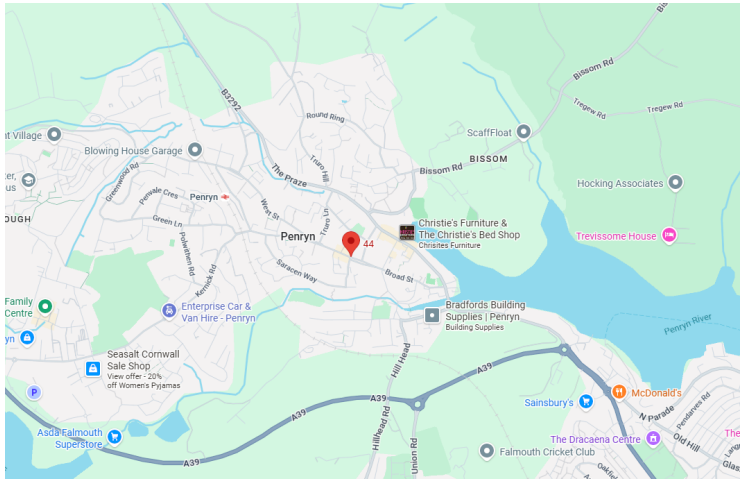


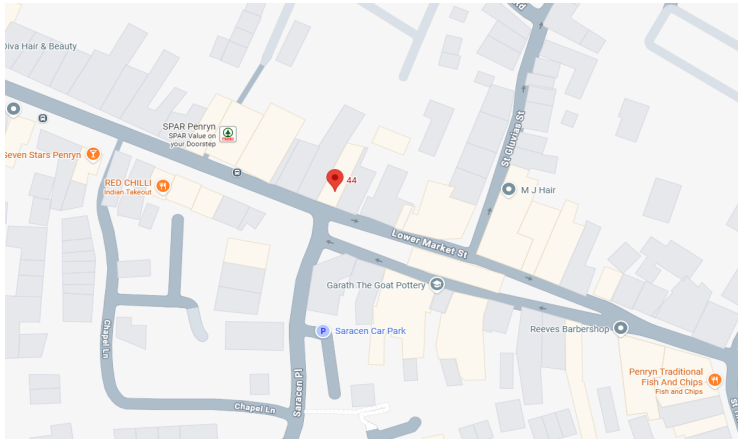
44 LOWER MARKET STREET, PENRYN

A well located freehold property on the main shopping street in Penryn. The property is fully let to Hendra Pharmacy (Hendras@Penryn Ltd) paying an annual rent of £13,438. The upper floor flat has been sold on a long leasehold for a term of 90 years paying a pepercorn rent. An annual license fee of £50 pa exists in respect of the garden.

ASKING PRICE - £145,000

- FOR SALE
- PROMINENT LOCATION ON THE HIGH STREET
- GROUND FLOOR RETAIL INVESTMENT OPPORTUNITY
- PASSING RENT OF £13,438 PA
- HENDRAS@PENRYN LTD ARE THE OCCUPATIONAL TENANT
- UPPER FLOOR FLAT SOLD OFF ON A LONG LEASEHOLD
- EPC - TO BE PROVIDED PRIOR TO THE END OF JANUARY 2026





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any part of a Contract: **[b]** No responsibility is taken for expenses incurred should the property be sold, let or withdrawn before inspection: **[c]** None of the services or appliances, plumbing, heating or electrical installations have been tested by the selling agent.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 2 Old Bridge Street, Truro, TR1 2AQ. We use the term Partner to refer to a member of Miller Commercial LLP. VAT Registration No.643 4519 39

LOCATION & DESCRIPTION:

Penryn is a market town and port situated at the head of the estuary of the Penryn River, which opens from the main estuary of the Fal at Falmouth. The town, which has a population of 8,489 (Census 2021), built up its trade through its maritime links but the local economy is now largely dictated by the growth and prominence University campus at nearby Tremough. This has resulted in an influx of students who require residential accommodation in the area.

44 Lower Market Street forms part of the main High Street of Penryn and neighboring occupiers include estate agents, convenience stores, pubs, coffee shops and other local amenities for the domestic residents.

SCHEDULE OF ACCOMMODATION:

Lower ground floor	- 330 sq ft
Ground floor	- 1,246 sq ft
First Floor	- 411 sq ft
TOTAL	**- 1,987 sq ft**

OCCUPATIONAL LEASE TERMS:

The Tenant of the retail unit is in occupation under the terms of an underlease originally granted by Barclays Bank (the previous Tenant), who have now surrendered their interest in the building and the sublease reverted to the landlord. This underlease expired in 2023 but the Tenant remains in occupation under the same terms, save as to rent. The current passing rent is £13,438 pa.

TENURE :

Freehold. The property is owned by Savoury Soaps Ltd, and this is the sole asset within that business.

The first floor was sold by way of a long leasehold. The long leaseholder pays a peppercorn rent. There is an annual fee of £50 payable for the use of the garden to the freeholder.

BUSINESS RATES:

We refer you to the government website https://www.tax.service.gov.uk/view-my-valuation/search which shows that the current rateable value for the retail unit is £12,250.





VAT:

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

LEGAL COSTS:

Each party to bear their own costs in regards to this transaction.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property will be provided prior to the end of January 2026

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial.

Tom Smith on 01872 247013
Email ts@miller-commercial.co.uk