

DEVELOPMENT/INVESTMENT OPPORTUNITY, 10 - 11 MARKET JEW STREET, PENZANCE, CORNWALL, TR18 2HN

GUIDE PRICE £275,000 FREEHOLD + VAT & FEES*

Miller Commercial

Chartered Surveyors and Business Property Specialists

AUCTION:
To be sold at Auction on Tusday 21 October at 2pm. For details see: Property for Auction in South West - 10-11 Market Jew Street, Penzance, Cornwall TR18 2HN

LOCATION:
Located in historic Penzance's town centre towards the west of popular Market Jew Street. The property is located amongst a variety of local and national retailers.
Various short and long stay car parks are found nearby, the mainline railway station is within a 5 minute walk.
Penzance is also the principle link to the Isles of Scilly with both the Scillonian Ferry and helicopter service departing regularly from the town.

DESCRIPTION:
A well located development/investment opportunity comprising two interconnecting properties.
The ground floor has previously been let to a bakery and a two bedroom flat is let via an AST. The majority of the upper floors and external store are well suited to conversion to residential dwellings (STC*) and enjoy an excellent vista overlooking Mounts Bay.

In addition to the main building, a store is located to the rear of the property. Please note the store is currently boarded up and has not been internally inspected.

A pedestrian access from 'Bread Street' provides an alternative access to the store and rear of the premises.

ACCOMMODATION:
All measurements are approximate and on a GIA basis unless otherwise stated.

- Ground Floor - 1948 sq ft (180.9 sqm)
- 1st Floor 1653 sq ft (153.5 sqm)
- 2nd Floor 679 sq ft (63 sqm)
- 3rd Floor 530 sq ft (49.2 sqm)
- 4th Floor 432 sq ft (40.1 sqm)
- 5th Floor 495 sq ft (45.9 sqm)
- Total 5737 sq ft (532.9 sqm)
- Additional outbuilding.

DEVELOPMENT/PLANNING:
The property benefits with the following planning consent:

PA24/04185
External and internal restoration and refurbishment of buildings to create mixed use development comprising cafe and offices with existing self-contained residential apartment retained (Class E and Class C3), including retention and reformatting of cafe at ground floor to create space for new office entrance, demolition of non-original rear extension to upper floors, proposed first floor rear extension, replacement windows to front and rear elevations, creation of rear communal terrace, with associated works.

*We consider the upper floors are equally well suited for conversion to residential accommodation subject to the relevant consents/permitted development rights being confirmed/obtained.

The property is located within the Penzance Conservation area.

PURCHASERS PACK:
Miller Commercial hold a pack of information which can be supplied via request, this includes:

- Planning information
- CAD Compatible floor plans
- Title plan and register
- Flat electric report
- Asbestos register
- AST for the residential flat
- Photographs

TENURE:
Freehold. The flat is let via an Assured Shorthold Tenancy with a passing rent of £6,000 per annum.

VAT:
All prices quotes are exclusive of VAT.

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

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 is £25,500 as per the 2023 assessment. To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:
The main building has an EPC rating of D (94).
The flat has an EPC rating of E (51).

LOCAL AUTHORITY:
Cornwall Council:
General Enquiries: 0300 1234 100
Planning: 0300 1234 151
Website: www.cornwall.gov.uk

SERVICES:
National Grid: 0800 096 3080
South West Water: 0800 169 1144

CONTACT INFORMATION:
Please contact:-

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Or contact Auction House South West on 03456 461361
Email southwest@auctionhouse.co.uk

Auction House SOUTH WEST





















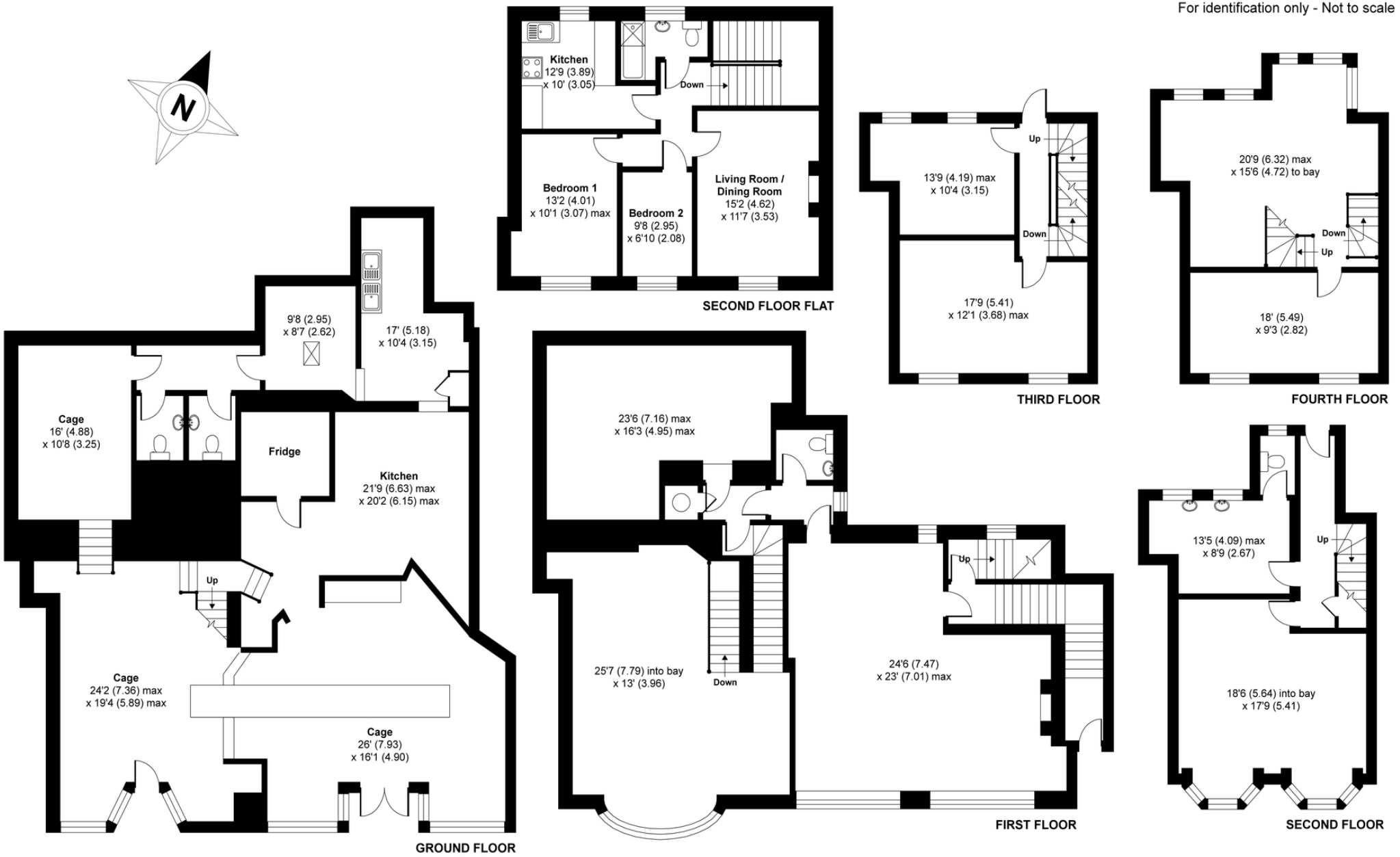




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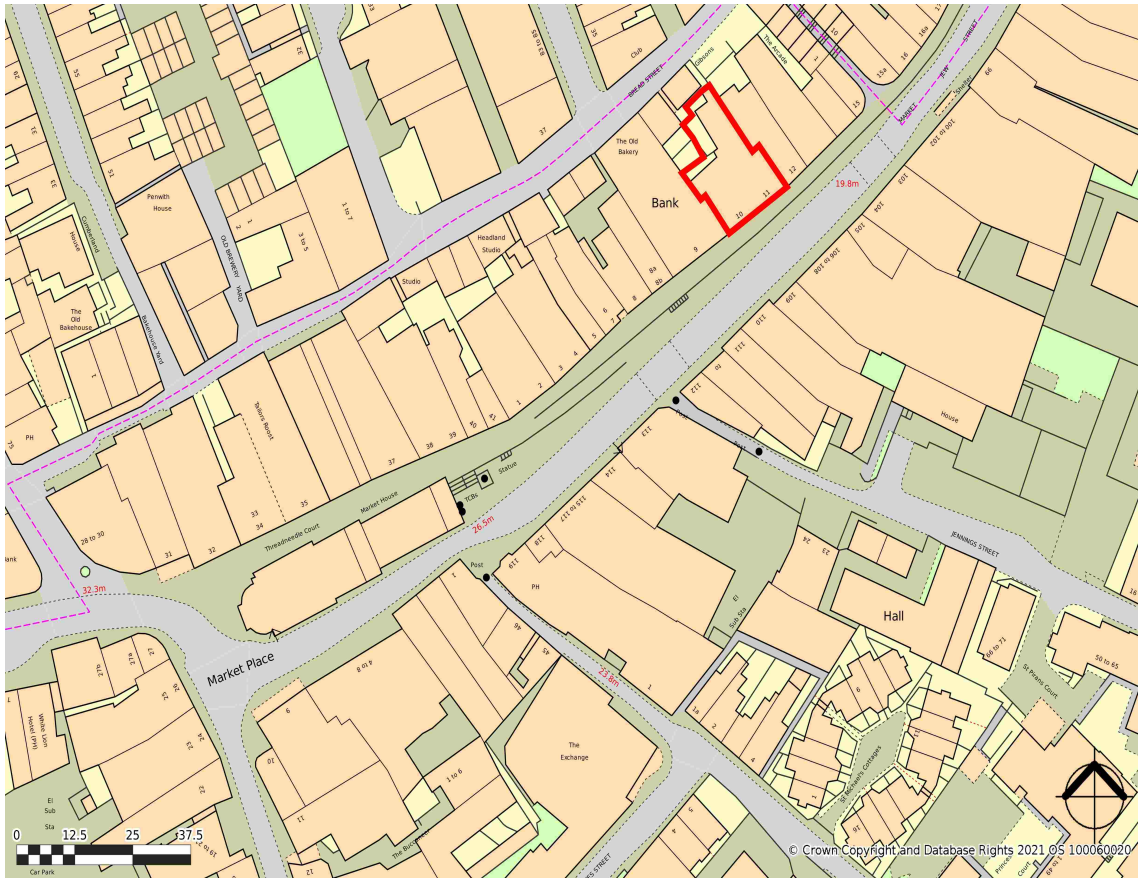
Approximate Area = 5737 sq ft / 532.9 sq m

For identification only - Not to scale



RICS Certified Property Measurer

Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). © nichecom 2021.
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