Miller Commercial

Chartered Surveyors and Business Property Specialists



1-3 VICTORIA PLACE, ST AUSTELL, CORNWALL, PL25 5PE

A well located development/investment opportunity comprising a ground floor retail unit currently let to Day Lewis Pharmacy and residential development opportunity over ground, first and second floors.
The property is a grade II listed mid terrace building and benefits from planning permission and listed building consent for conversion into seven flats/studio's.
There are mains water and electric into the building and a number of windows have been replaced or refurbished..

- **FREEHOLD FOR SALE**
- **MIXED USE INVESTMENT/RESIDENTIAL DEVELOPMENT OPPORTUNITY**
- **5,742 SQ FT (533 SQ M)**
- **PLANNING PERMISSION FOR SEVEN ONE BEDROOM FLATS/STUDIO**
- **CURRENT INCOME £15,000 PER ANNUM**
- **EPC D(81)**
- **TOWN CENTRE LOCATION**

OFFERS IN EXCESS OF £250,000 **FREEHOLD**









LOCATION:
The property is situated in close proximity to Fore Street which provides St Austell's prime high street retail pitch. St Austell is home to a variety national retailers including: Clarks, Holland & Barrett, EE, Shoe Zone & Boots. White River Place Shopping Centre is close by which houses retailers including TK Maxx, New Look, Superdrug, Costa Coffee and a multi screen cinema.
The property is a short walk from the bus and mainline railway station providing services to London Paddington. The A30 trunk road providing quick access out of the County is less than 6 miles to the North, whist Newquay Airport is approximately a 30 minute drive. St Austell offers an excellent range of shopping, educational and recreational facilities and Truro, with its comprehensive range of services and facilities is approximately 14 miles to the West.

DESCRIPTION:
A well located development/investment opportunity comprising a ground floor retail unit currently let to Day Lewis Pharmacy and residential development opportunity over the ground, first an second floors.
The property is a Grade II listed mid terrace building and benefits from planning permission and listed building consent for conversion into seven flats/studios.
There are mains water and electric into the building and a number of windows have been replaced or refurbished. A number of similar properties in the town have recently undergone conversion to residential and have been successfully let due to the high demand for local housing.

SCHEDULE OF ACCOMMODATION:
Ground Floor Retail - 225.02 sq m (2,422) sq ft.

The property has planning consent for 7 flats/studio's comprising from 329 sq ft (30.6 sq m) up to 606 Sq Ft (56.3 sq m)
Total - 3,320 sq ft (308.5 sq m)

PLANNING APPLICATION:
Application and decision number PA20/00922.

TENURE:
This property is available Freehold. The retail unit is currently let to Day Lewis Pharmacy Plc on a 17 year FRI lease from March 2020 at a rent of £15,000 per annum. There are rent reviews at end of years 2027 and 2032 and tenant break clauses at end of 2027 and 2032.

VAT:
All the above prices/rentals are quoted exclusive of VAT.
We have been advised this property has been elected for 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 £15,000. To find out how much business rates will be payable there is a business rates estimator service via the website.

ENERGY PERFORMANCE CERTIFICATE:
The Energy Performance Rating for this property is D (81).

VIEWING AND CONTACT INFORMATION:
Strictly through Miller Commercial. Please contact either:-

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