Miller Commercial

Chartered Surveyors and Business Property Specialists

7-8 CATHEDRAL LANE, TRURO, TR1 2QS

Multi let office and retail investment in the heart of Truro's bustling city centre. In the lee of Truro's famous cathedral, the property looks out onto the historic architecture of the cathedral on one side, while opening on to Cathedral Lane, which connects Boscawen St to St Mary's St. This area has long been associated with independent and niche retailers and provides one of the most intriguing shopping pitches in central Truro.
The investment comprises 2 retail and 2 office units, currently generating £43,000 pa* in income on varying lease lengths, with the potential to generate £54,500 pa, representing a return of 10.70% GIY.

£495,000 FOR THE FREEHOLD INVESTMENT

- **FOR SALE**
- **MULTI LET RETAIL AND OFFICE INVESTMENT**
- **SOUGHT AFTER BOUTIQUE TRADING LOCATION**
- **MAJORITY LET ASSET PRODUCING £43,000 pa***
- **POTENTIAL TO PRODUCE OVER 10% RETURN ON INVESTMENT**
- **CENTRAL TRURO LOCATION, JUST OFF PRIME SHOPPING AREA**
- **EPC RATINGS ARE "B" (44) AND "C" (54).**
- ***1st floor available, quoting rent of at £11,500 pa**

LOCATION:
Cathedral Lane is situated in the heart of Truro on a pedestrian thoroughfare, adjacent to the Cathedral and moments from the prime retail pitches of Pydar St, King St and Boscawen St. It is well known as a boutique and intriguing, highly desired location for independent retailers and businesses. Nearby occupiers include a range of local retailers including art galleries, jewelers, cafes and boutiques as well as many well known chains such as The Entertainer, Mountain Warehouse and White Company.

DESCRIPTION:
A Grade II listed, multi-let investment property comprising 2 independently accessed, lock-up retail units on the ground floor and 2 office floors on the upper floors. The office area is accessed by way of a dedicated, secure entrance lobby and a central staircase to the side of a lightwell, which leads to both first and second floors. Each office comes with its own WCs and tea point. The offices are generally cellular in nature with windows along Cathedral Lane, St Mary's St, as well as from the central lightwell.

SCHEDULE OF ACCOMMODATION:
The property has the following areas:

7 Cathedral Lane (retail) - 504 sq ft (47 sq m)
8 Cathedral Lane (retail) - 945 sq ft (87.9 sq m)
8 Cathedral Lane (1st floor) - 1,314 sq ft (122 sq m)
8 Cathedral Lane (2nd floor) - 1,419 sq ft (131.8 sq m)

TENURE / LEASE TERMS:
The property is being sold as a freehold investment subject to the following occupational tenancies:

7 Cathedral Lane (retail):
Tenant - Crystals (UK) Ltd - Company No. 05056864
Rent - £13,000 pa
Lease - 10 year lease to expire October 2033 Break - Tenant only in October 2026

8 Cathedral Lane (retail):
Tenant - CLEAR – Registered Charity No. 1165574 Rent - £19,500 pa
Lease - 5 year lease to expire July 2028 Break - Tenant only in July 2026

8 Cathedral Lane (2nd floor office):
Tenant - CLEAR – Registered Charity No. 1165574 Rent - £10,500 pa
Lease - 10 year lease to expire March 2028

8 Cathedral Lane (1st floor office):
Available at a quoting rent of £11,500 pa

TOTAL RENTAL INCOME = £43,000 PA
(with the potential to increase to £54,500 pa)

agents note, if desired, the property can be purchased along with no' 4 Cathedral Lane, which is also on the market as a retail investment. Details on request

VAT:
All the above prices/rentals are quoted exclusive of VAT. For the voidance of doubt, VAT is NOT payable on the rents or the purchase price.

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

SERVICE CHARGE:
The building is currently run with a service charge to manage the exterior of the building and the common parts. Full details on request.

ENERGY PERFORMANCE CERTIFICATE:
The Energy Performance Ratings for this property are "B" (44) and "C" (54).

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

Tom Smith on 01872 247013
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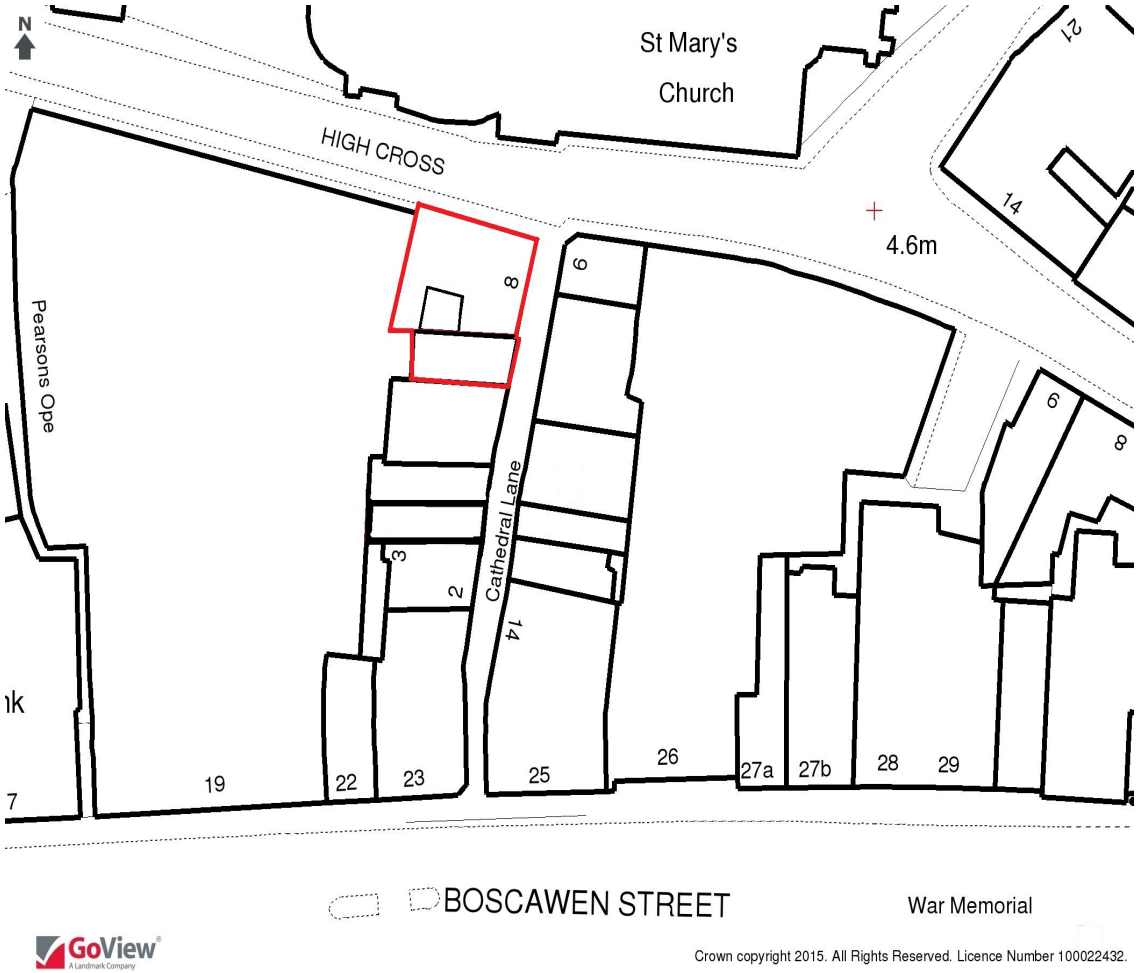
ANTI MONEY LAUNDERING INFORMATION::
Under the Money Laundering Regulations 2017, Miller Commercial will require any purchaser to provide proof of identity and address prior to exchange.

ST MARY'S STREET
One-way
One-way

8 Cathedral Lane
Preloved & Handcrafted
Supporting people, place and planet
CLEAR
8 Cathedral Lane
CLEAR

Accountants
Crystals
Wills
SCENT STORE
SCENT STORE
10-11 Cathedral Lane
LIMITED TIME SALE
20%
OFF
OVER £80 SPEND
THIS WEEK ONLY
Gift Wrap - Free UK P&P
Click & Collect
Chubb
NO SMOKING

8 Cathedral Lane
HIGH CROSS
VALUERS & AUCTIONEERS



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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.

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