

Miller Commercial

Chartered Surveyors and Business Property Specialists



4 CATHEDRAL LANE, TRURO, TR1 2QS

A perfectly located retail investment in central Truro in the highly sought after, boutique retail pitch of Cathedral Lane.

The property comprises a ground floor retail unit with further space at first floor level. Most recently trading as a jewelry shop, the store is currently trading as an independent coffee shop.

The building is leased to an independent Tenant for a term through to 8th August 2028 at an annual rent of £12,000 pa.

The investment reflects an attractive return of 8% GIY.

- **FOR SALE**
- **RETAIL INVESTMENT**
- **CENTRAL TRURO LOCATION**
- **SOUGHT AFTER BOUTIQUE TRADING LOCATION**
- **CLOSE PROXIMITY TO CATHEDRAL AND PRIME SHOPPING STREETS OF PYDAR ST, KING ST AND BOSCAWEN ST**
- **PROPERTY IS LET FOR A TERM THROUGH TO AUGUST 2028**
- **£12,000 PA RENTAL INCOME**
- **EPC RATING OF "C" 68.**

£150,000 for the freehold investment

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 the White Company. The lane benefits from passing footfall direct from Boscawen St.

DESCRIPTION:

The property comprises a ground floor retail unit with further space at first floor level. Previously used as a jewelry shop, the store is currently trading as a boutique coffee shop.

The terms of the lease are as follows:

Term - 6 years to 8th August 2028

Rent - £12,000 pa

Break - not applicable

Rent review - No rent review

Repairing obligation - FRI lease terms

SCHEDULE OF ACCOMMODATION:

Ground - 494 sq ft (46 sq m)

First - 183 sq ft (17 sq m)

TOTAL AREA - 677 SQ FT (62.9 SQ M)

TENURE:

Freehold

****agents note, if needed, the property can be purchased along with no's 7 - 8 Cathedral Lane, which are also on the market as a mixed retail and office investment. Details on request****

VAT:

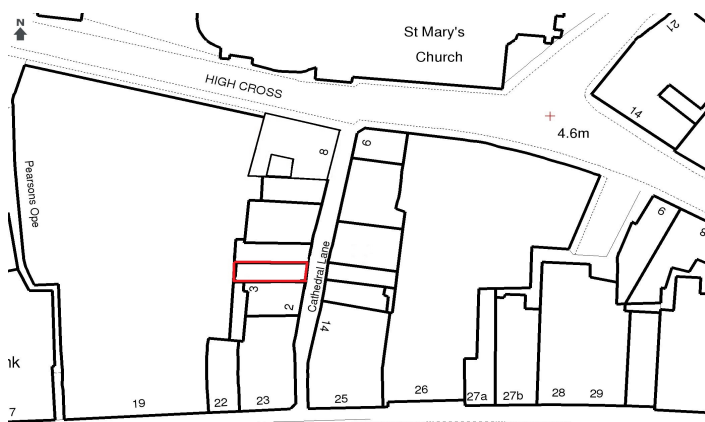
All the above prices/rentals are quoted exclusive of VAT. For the avoidance of doubt, VAT is not payable on the purchase price.

LEGAL COSTS:

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

BUSINESS RATES:

The government ratings agency, the VOA, shows that the unit current rateable value is £8,900. For small business tenants, it is likely they can claim small business rates relief for this property.



BOSCOWEN STREET

War Memorial

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ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Rating for this property is C (68) and expires in April 2033.

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.

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

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