



INVESTMENT OPPORTUNITY

42 MARKET STREET
FALMOUTH
CORNWALL
TR11 3AJ

- FALMOUTH TOWN CENTRE INVESTMENT
- 3 SELF-CONTAINED FLATS + RETAIL SHOP
- SHOP RENTAL INCOME £24,800 PER ANNUM
- FLAT RENTAL INCOME £36,600 PER ANNUM
- RARE FULLY INCOME PRODUCING OPPORTUNITY
- HARBOUR VIEWS TO THE REAR
- UNUSED BASEMENT LEVEL

FREEHOLD GUIDE PRICE £725,000

ENQUIRE NOW

📞 07738321136 / 01872 277397

✉️ barney@sbcproperty.com

✉️ enq@sbcproperty.com



VIEW FROM REAR FLAT



LOCATION

The property is located within Falmouth's town centre, occupying a core prime retail position. Falmouth is a popular south Cornish town, which has a resident population of circa 25,000 persons, boosted by its wide catchment, students studying at Falmouth University & Falmouth Marine School, numbering circa 8,000, and tourist visitors attracted to the town by its harbour, beaches, town centre, holiday accommodation, coastal scenery and visitor attractions.

Situated in the popular Market Street, the property is in an excellent town position, with nearby occupiers including Costa and W H Smith, as well as a variety of other commercial occupiers.

ACCOMODATION

All measurements are approximate.

Ground Floor	-	176.3 sq m
First Floor Flat		
Bedroom	-	4.77m x 3.98m
Kitchen/Lounge	-	9.98m x 4.37m
Bathroom	-	2.07m x 2.39m
2nd First Floor Flat		
Living Room	-	5.58m x 5.90m (Max)
Bedroom 1	-	3.77m x 2.65m
Walk in Wardrobe	-	2.04m x 1.39m
En-suite		
Bedroom 2	-	3.49m x 2.63m
Kitchen	-	1.75m x 4.33m
Bathroom		
Second Floor Flat		
Bedroom 1	-	3.99m x 2.91m
En-suite		
Bedroom 2	-	3.29m x 3.59m
En-suite		
Living Room	-	3.24m x 5.15m
Kitchen/Diner	-	2.59m x 4.01m
Basement	-	207.80 sq m

DESCRIPTION

The property comprises a substantial four-storey period property. The front elevation, facing onto Market Street, comprises three storeys, with Holland & Barrett occupying the ground floor on a commercial lease, benefiting from a prominent glazed shopfront with sales are to the front. Partitions to the rear provide staff and storage areas.

The upper floors comprise three self-contained flats. The first floor comprises one 1-bedroom flat over looking Market Street with a rear flat offering two bedrooms having potential for a rear roof terrace with harbour views.

The second floor flat offers two en-suite bedrooms with some views to the rear. Each flat is let on a standard AST terms.

A basement level offers window to the rear, is currently unutilised and could be suitable for future development.

BUSINESS RATES

The tenants are responsible for the business rates. Prospective tenants should make their own enquiries with Cornwall Council to confirm rates payable and any small business rate relief or discounts available.

Current rateable value (1 April 2023 to present) - £36,750

VAT

We are advised that the property is elected for VAT. The intention is that the property will be sold as a TOGC.

TENURE

Freehold subject to existing leases. The ground floor shop has been let on a lease, the salient points of which are as follows -

Tenant	:	Holland & Barrett Retail Ltd
Term	:	3 years from 24 June 2021
Rent	:	£24,800
Repair	:	Proportional Full Repairing & Insuring

The upper floor flats are let on AST agreements.

Flat One	:	£875pm exp Nov 23.
Flat Two	:	£975pm exp Feb 24.
Flat Three	:	£1200pm exp Oct 24.

COUNCIL TAX

Occupiers/purchasers should check actual rates payable with Cornwall council. We understand qualifying occupiers will have a zero rate liability.

Flat One	:	A
Flat Two	:	B
Flat Three	:	B

EPC

Holland and Barrett has a EPC Rating of D under Certificate Reference Number - **2056-4188-8411-5674-0322**

Flat one has EPC Rating of E under Certificate Reference Number - **0758-2812-6198-2020-0821**

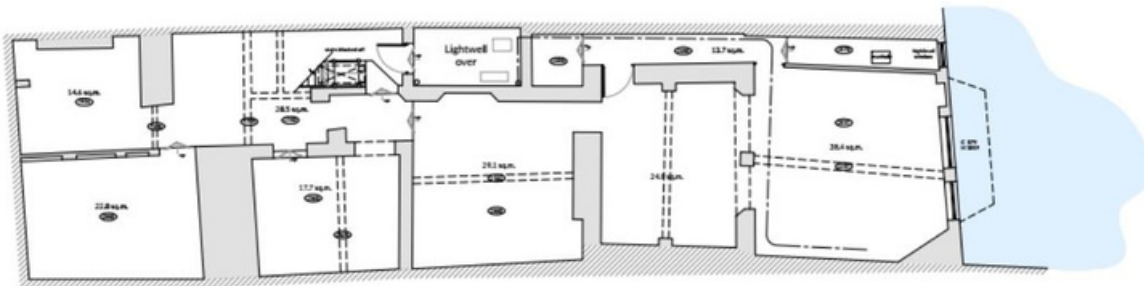
Flat two has a EPC Rating of E under Certificate Reference Number - **2649-3006-5205-6589-5200**

Flat three has a EPC Rating of E under Certificate Reference Number - **8506-4636-2122-3626-9903**

PRICE

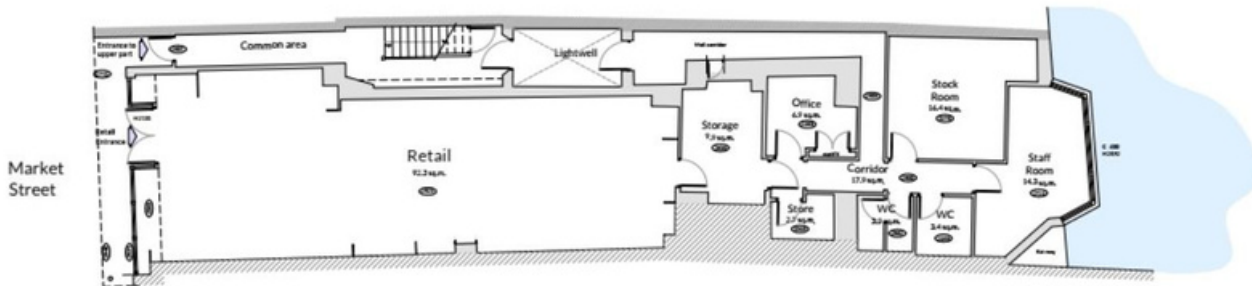
Guide price £725,000 subject to existing tenancies.





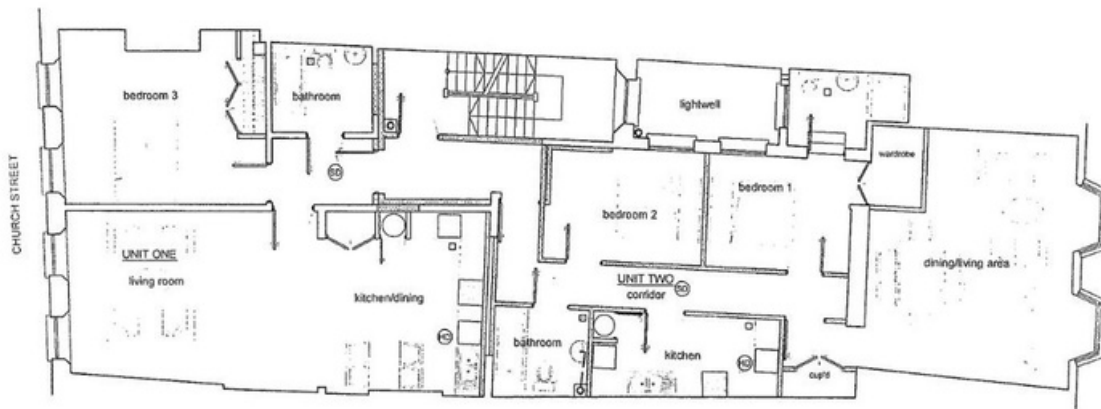
Basement GIA - 207.8 sq.m.

Basement Plan as Existing

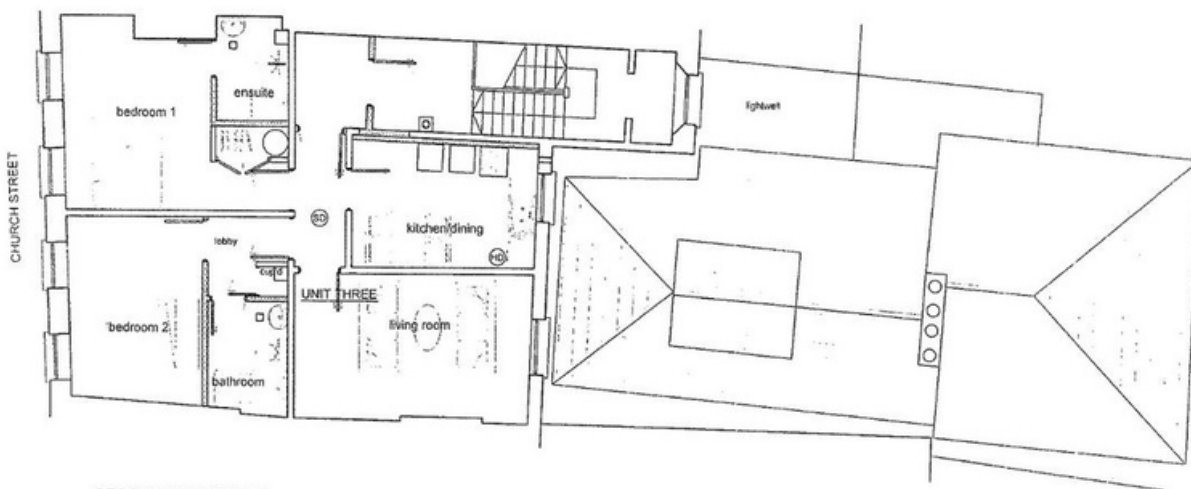


Ground Floor GIA - 176.3 sq.m. (excluding common area and lightwell)

Ground Floor Plan as Existing



FIRST FLOOR PLAN



SECOND FLOOR PLAN



Barney Peters -

01872 277397 / 07738321136

enq@sbcproperty.com

barney@sbcproperty.com

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