

3 Highshore House, New Bridge Street
TRURO, Cornwall TR1 2AA

HUDSON & Co.



INVESTMENT FOR SALE
Let as Chinese Restaurant trading as Shanghai Lounge
Rent: £13,000 pax
Contributory FR&I lease
Expiry: 24/12/2032
Guideprice: £175,000

3 Highshore House, New Bridge Street TRURO, Cornwall TR1 2AA



LOCATION: The property is situated on New Bridge Street, a popular and attractive retail location in the heart of Truro, close to the main retailing area. Adjoining occupiers include an optician, florist and several restaurants and bars, benefitting from the convenience of a large public car park that lies to the rear of New Bridge Street. Truro is the principal administrative and retail centre for the County of Cornwall and provides a comprehensive range of shops attracting shoppers from a wide geographical area. The city has a growing resident population of approx. 20,000 and a catchment population in the region of 265,000.

DESCRIPTION: A mid terraced ground floor retail premises forming part of Highshore House, a 1970's building that was substantially refurbished about 10 years ago.

ACCOMMODATION:

Ground Floor		
Total Retail Area	70.90 sq.m	763 sq.ft
Retail ITZA	50.09 sq.m	539 sq.ft
Storage	6.10 sq.m	66 sq.ft
Toilets /Staff		

Areas sourced from the valuation entry on the VOA website

RATES:

Rateable Value: £7,600

EPC: Rating C.

PLANNING: A3 / A5 Retail. Interested parties should address their planning enquiries to Cornwall County Council



TENANCY:

The unit is let on a contributory FR& I lease to Xueying Zhao, trading as Shanghai Lounge, a popular Chinese restaurant, for a term of 25 years at a passing rent of £13,000 pax subject to 5 yearly rent reviews (next review 25/09/2021) and expiring 24/12/2032.

2019 Service Charge: £250.00

2019 Insurance: £266.94

TENURE: A new 999 year long leasehold interest at peppercorn. Two adjoining retail investments are also available, together with the freehold interest of Highshore House.

PROPOSAL:

We are instructed by our clients to seek offers for the long leasehold interest with the benefit of the lease and income.

Guide price: **£175,000** plus Vat subject to contract.

Hudson & Co. and their clients advise that whilst every effort has been made to ensure the accuracy of these particulars, they are prepared for guidance only and do not form part of any contract. Any areas, measurements or distances are approximate, and purchasers must satisfy themselves by enquiry, inspection or otherwise.

VIEWING & FURTHER INFORMATION:
Contact: DAVID EDWARDS / SUE PENROSE
Tel: 01392 477497 / info@hudsoncom.co.uk