



21-24 KILLIGREW STREET, FALMOUTH, CORNWALL, TR11 3PN

PRICE £500,000

Miller Commercial 
The business property specialists



LOCATION

Falmouth sits at the head of the river Fal and has excellent communication links being the terminus of the A39 which in turn links to the A30 and M5. Falmouth benefits from 3 railway stations and a number of ferries operating out of the harbour.

The town benefits from the third largest natural deep water harbour in the world which supports its maritime traditions as well as being a focus for the tourism which enjoys access to lovely beaches at Gyllyngvase and Swanpool.

The town is synonymous with the sea which has shaped its history but in more recent times it has become well known for its artistic and creative excellence including the establishment of Falmouth School of Art which is now the UK's number 1 university for the creative industries. The universities have helped to make Falmouth one of the most vibrant, exciting and expanding towns in Cornwall. Falmouth together with Penryn home over 36,000 residents, although the population increases during the summer months with the influx of tourists. Falmouth provides an eclectic mix of national, regional and local retail and leisure representation ensuring the town appeals to tourists, students and local residents alike.

The University of Exeter Cornwall Campus has benefited from over £100 million of funding. It was recently (March 2017) granted consent to lift the cap on student numbers from 5,000 to 7,500, which will take the total student population in the town to circa 10,000.

The property is located within a busy part of Falmouth on Killigrew Street fronting the Moor. This is a popular secondary retailing location and includes a mix of local and national retail and restaurant occupiers including:- Lloyds Bank, BooKoo's Restaurant, The Lounge Cafe Bar, Pennycomequick Public House/Bar, Moor News, The Town

Barber, Newells Travel, JD Wetherspoon, Domino's, Select Convenience Store and KFC.

DESCRIPTION

A large retail unit with ground and first floor showroom and second floor storage of traditional construction. The premises are capable of subdivision on vertical or horizontal basis (subject to consents and works). The unit has an extensive frontage and dominates this part of Killigrew Street making it an attractive proposition to any prospective occupant. The premises are well located adjoining the short stay Moor Car Park (37 spaces) and within a 5 minute walk of Town Quarry Long Stay Car Park (281 spaces). Falmouth Bus Terminal and Taxi Rank are situated immediately opposite the premises.



ACCOMMODATION

21 Killigrew Street
Ground 39.3 sq m (423sq ft)
First 57.6 sq m (620 sq ft)
22-24 Killigrew Street
Ground 217.8 sq m (2344 sq ft)
First 227.9 sq m (2453 sq ft)
Second 124.3 sq m (1338 sq ft)

TOTAL 666.7 sq m (7178 sq.ft)

DEVELOPMENT POTENTIAL

It is considered that, subject to consents, there may be potential to subdivide the premises to create smaller units, convert to restaurant/bar use or convert the upper parts to residential use. The premises benefit from planning consent for change of use to offices.

PRICE/RENTAL

Freehold - Asking Price £500,000

Leasehold - Asking Rental £55,000 per annum exclusive - the remaining terms are open to negotiation.

LEGAL COSTS

Each party to bear their own legal costs in respect of this transaction.

VAT

All the above rentals/prices are quoted exclusive of VAT where applicable .

BUSINESS RATES

The premises has a current Rateable Value of £44,250. For further information please refer to www.tax.service.gov.uk The Government have indicated in the 2020 Budget that all retail premises with a rateable value below £51,000 (such as these) will have a 100% exemption in the financial year 2020/21.

ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within band C (66).

CONTACT INFORMATION

For further information or an appointment to view please contact either:-

Mike Nightingale on 01872 247008 or via email msn@miller-commercial.co.uk or

Tom Smith on 01872 247013 or via email ts@miller-commercial.co.uk



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