



For Sale

£1.495m for whole or may split

Quayside House & Eddystone House, Eddystone Road,
Wadebridge, Cornwall PL27 7AU

Summary

- Attractive investment with development angle
- Modern development in busy location close to waterside
- Sought after North Cornwall town
- Tenanted shop, restaurant & coffee shop
- Permitted development for conversion of upper parts to 4 residential flats
- Long leases to shops and office
- Further long leasehold shop
- Income approx £104,950 per annum with potential for further income from development or lettings

Location:

Wadebridge is a very popular North Cornwall town located just off the A39 Atlantic Highway in this sought after part of the county. It is easily accessible with Bodmin and the main A30 some 7 miles away and Padstow 8 miles distant. It is well situated for the very popular cycle way, The Camel Trail, which links Padstow and Bodmin and runs in front of the premises.

Description:

Quayside House (outlined BLUE on front page) comprises ground floor retail premises that are owned on a long leasehold basis. This unit is currently let although the lease expires in June 2025 and the unit is currently on the market to let.

Eddystone House (outlined RED on front page) comprises ground floor restaurant, separate detached coffee shop, upper parts with Permitted Development confirmed for conversion to 4 residential flats.

In addition to the main buildings and also included are a series of shops and an office which are let on long leases at peppercorn rentals.

There is car parking to the rear of the premises.

Accommodation:

All areas are approximate and measured in accordance with the RICS Property Measurement (2nd Edition) on a net internal area basis.

	sq m	sq ft
Quayside House		
Ground floor	348.20	3,748
Eddystone House		
GF Restaurant & ancillary	212.28	2,285
First floor offices (consent to convert to residential)	136.94	1,474
Second floor (consent to convert to residential)	120.03	1,292
Detached coffee shop (The Rotunda)	41.80	450
4 units sold on long leases	n/a	n/a

Service charge:

A service charge is levied for the upkeep and maintenance of the external areas and structure of the buildings. Please enquire for further information.

Services:

We understand that mains electricity, water and drainage are connected to the property however these services have not been tested by the agents. Interested parties should make their own enquiries.

EPC / MEES:

GF Quayside House C (61)

GF Restaurant TBC

Upper floors TBC

Coffee shop TBC

Business rates:

Quayside House shop:- £61,000

Eddystone House restaurant:- £31,500

The Rotunda:- £11,000

Terms:

Guide price for the whole £1.495m.

Seller's may consider splitting (long leasehold) Quayside House and (freehold) Eddystone House subject to negotiation.

Legal fees:

Each party to be responsible for their own legal fees in relation to this transaction.

Money laundering:

Under the Money Laundering Regulations 2017, Vickery Holman will require any purchaser to provide proof of identity and address prior to exchange.

VAT:

All figures quoted are exclusive of VAT if applicable.

Further information and viewings:

For further information or to arrange a viewing please contact the joint sole agents.



CONTACT THE AGENTS

Alan Treloar

Tel: **07841 150 714**

Email: atreloar@vickeryholman.com

Joint agents

Cole Rayment & White

Contact: - Jason George

Tel: **01208 813595**

Email: wadebridge@crw.co.uk

Property	Demise	Lease type	Lease commencement	Lease expiry	Rent review	Annual rent	Tenant
Quayside House	Ground floor shop	Proportional repairing and insuring via Service Charge.	1/7/15	June 2025 (break exercised)	5 yearly	£55,000 per annum	Ann's Cottage (unit on the market to let at £55,000 per annum)
Eddystone House	Ground floor restaurant	Proportional repairing and insuring via Service Charge.	31/5/24	30/5/34	3 yearly	£35,000 per annum	Mavriks Group with Guarantee
Eddystone House First floor	First floor offices	VACANT	-----	-----	-----	-----	Vacant
Eddystone House Second floor	Second floor office/unit – Unit 4	Proportional repairing and insuring via Service Charge.	5/9/22	28/2/27 (lease is OUTSIDE the L&T Act security of tenure provisions)	5/9/25	£2,200 per annum	Hair & Beauty - private individual
Eddystone House Second floor	Second floor remainder	VACANT					Vacant
Detached Coffee Shop	Coffee shop	Proportional repairing and insuring via Service Charge.	25/3/24	24/3/29	25/3/27	£12,000 per annum	Coffee kiosk - private individuals
Long leasehold units	Retail shops and office					£450 per annum	
					Current income total:	£104,650 per annum	

