



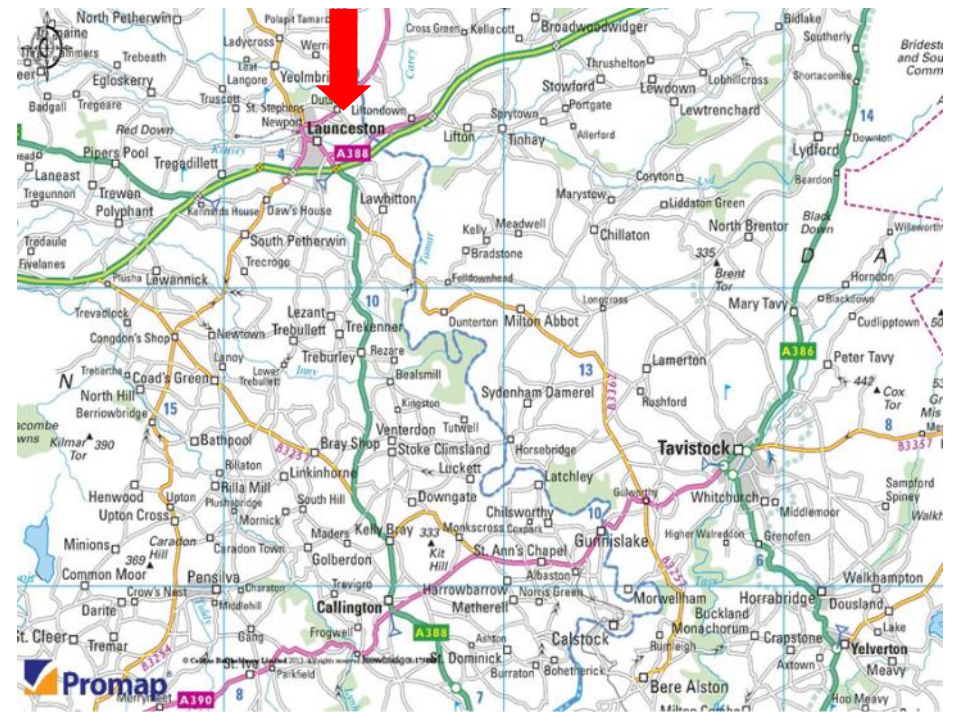
24 Broad Street, Launceston, Cornwall, PL15 8AE

Income producing investment opportunity t/a Costa Coffee | 10 year minimum lease (no breaks) | Popular market town |
Prime trading position | Well established business | Rent: £25,000 p.a. | **Guide price: £325,000**



INVESTMENT SUMMARY

- Freehold town centre commercial investment.
- The lease is for 10 years expiring on 30th January 2035.
- Suitable for private and SIPP pension investors.
- Popular market town known as gateway to Cornwall.
- Well established business in prime trading position.
- Let to Scoffs (Cornwall) Limited, t/a Costa Coffee.
- Lease guaranteed by Premier Coffee Limited.
- Total rent: £25,000 per annum.
- Guide price: **£325,000** reflecting a net initial yield of **7.43%** after normal purchasers costs.



LOCATION

The town of Launceston has a population in excess of circa 10,250 and is located in East Cornwall close to the County boundary with Devon. The town serves the larger rural catchment between Bodmin Moor to the west, Dartmoor to the east and Bude to the north. The regional centre of Plymouth lies approximately 20 miles to the south.

The town lies in the former North Cornwall district and is situated immediately to the north of the A30 dual carriageway which provides the main arterial route through Devon and Cornwall, and links with the M5 Motorway at Exeter approximately 45 miles to the east.

Launceston provides a comprehensive range of retail, professional and social, educational and employment facilities including the Pennygillam Industrial Estate which lies to the southwest of the town strategically located adjacent to the A30.

Situated in the prime central square with a Broad Street address but fronting a pedestrianised area known as High Street.

Adjoining occupiers are William Hill and HSBC Bank with nearby occupiers including Boots, Lloyds Bank and Specsavers.

DESCRIPTION

The property comprises an imposing 4 storey Grade 2 listed period building. The ground floor is well presented trading as Costa coffee and comprises a food and beverage counter, generous seating areas, stores, staff and customers wc facilities and staff room/office. The basement provides basic storage.

The first and second floors are accessed separately from Broad St and currently not occupied although forms part of the tenants demise. The upper floors offer future potential for residential subject to the necessary planning approval and Listed building consent.

ACCOMMODATION

The floor areas are approximate and for guidance only.

Floor	Description	Sq ft	Sq.m
Ground	Sales	2,113	196.29
Basement	Ancillary	1,087	100.98
First floor	-	2,121	197.04
Second floor	-	665	61.78
TOTAL		5,986	556.09

ENERGY PERFORMANCE CERTIFICATE

EPC Rating

B/29

BUSINESS RATES

The rateable value is as follows:

Rateable value: £23,000.

PHOTOS - COSTA COFFEE



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Lower Ground Floor

Ground Floor

Architectural floor plan of the First Floor of the University of Birmingham Library. The plan shows various rooms including study areas, a reading room, a reference room, and a computer room. It also includes a central staircase and several service areas. The plan is color-coded with green lines for circulation paths and red lines for structural elements. Dimensions are provided for several rooms.

Rooms and dimensions shown on the plan:

- Room 1.1.1: 10.00 x 10.00
- Room 1.1.2: 10.00 x 10.00
- Room 1.1.3: 10.00 x 10.00
- Room 1.1.4: 10.00 x 10.00
- Room 1.1.5: 10.00 x 10.00
- Room 1.1.6: 10.00 x 10.00
- Room 1.1.7: 10.00 x 10.00
- Room 1.1.8: 10.00 x 10.00
- Room 1.1.9: 10.00 x 10.00
- Room 1.1.10: 10.00 x 10.00
- Room 1.1.11: 10.00 x 10.00
- Room 1.1.12: 10.00 x 10.00
- Room 1.1.13: 10.00 x 10.00
- Room 1.1.14: 10.00 x 10.00
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- Room 1.1.97: 10.00 x 10.00
- Room 1.1.98: 10.00 x 10.00
- Room 1.1.99: 10.00 x 10.00
- Room 1.1.100: 10.00 x 10.00

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Second Floor

TENURE

Freehold.

LEASE TERMS

The property is being sold with the benefit of a lease to Scoffs (Cornwall) Limited for a term of 10 years from 31st January 2025 on a full repairing and insuring basis subject to a schedule of condition at a rent of £25,000 pa reviewed on a 5 yearly basis. The rent is to increase by a max of 2.5% compounded each year of the lease term.

The lease is guaranteed by Premier Coffee Limited.

TENANT PROFILE

Scoffs (Cornwall) Limited (13592153) was incorporated on 31st August 2021. Established in 2012 Scoffs Group is the largest franchise partner of Costa Coffee in the UK trading from over 100 stores Nationwide spanning from Cornwall to Norfolk and approx. 1,100 employees.

Scoffs Group Ltd's turnover from December 2023 is £53.8M, net assets of £3.7M and cash reserves of £2.5M. *(source: Pomanda.com)*

GUARANTOR

Premier Coffee Limited (05156564). Founded in June 2004 with its largest shareholder being Scoffs Group Ltd. In December 2023 it had a turnover of £22.4M, net assets of £6.2M and 436 employees. *(source: Pomanda.com)*

PROPOSAL

The freehold interest, subject to the existing tenancies is available at a guide price of **£325,000** subject to contract.

VAT

The property is registered for VAT. It is anticipated that the transaction will be treated as a Transfer of a Going Concern (TOGC).

AML (ANTI-MONEY LAUNDERING)

In accordance with AML regulations, the successful purchaser will be required to comply with procedure at the time the sale is agreed.

FURTHER INFORMATION

Further information such as tenants leases and EPC reports can be obtained from the sole agents.

VIEWING

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

Stratton Creber Commercial | 20 Southernhay West | Exeter | EX1 1PR

Contact: Damian Cook MRICS
Jonathan Ling
Tel: (01392) 202203
Email: damian@sccexeter.co.uk
jonathan@sccexeter.co.uk



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