



SPAR-HIDDERLEY PARK, UNITS 1-3 PELTON HOUSE, CAMBORNE, TR14 0FA

A purpose built convenience store by our client who had a retail background prior, using his sector knowledge for the design, layout and fit out.

The space is c. 1000 sqft (allowing for installation of units) and has a stud wall partition for stock and staff areas.

The retail areas are very well equipped and presented.

Our client is now selling to pursue other work avenues.

NB : There is no accommodation with this business property.

- **CONVENIENCE STORE WITHIN LARGE RESIDENTIAL AREA**
- **ESTABLISHED 2019, NEW BUSINESS FIT OUT FROM SHELL**
- **ASSIGNMENT OF RENEWABLE LEASE (10 YEAR COMMENCED OCTOBER 2019)**
- **C.87SQM / 939 SQFT OF RETAIL SPACE (SPAR BRANDED – NO TIE IN)**
- **NET T/O C. £1 MILLION WITH A 3 YEAR AVERAGE GP OF 27% AND NET OF £111k**
- **VERY WELL EQUIPPED AND PRESENTED**
- **EPC: B (35)**

£225,000 (Leasehold) plus SAV

LOCATION:

The convenience store (branded Spar) is located on the outskirts but within the larger residential conurbation of Camborne, in West Cornwall.

The Camborne, Pool Redruth area is widely regarded as the historic industrial engine of Cornwall and today has the highest volume of trading estates in the Country given its location within the County and access to the main trunk road (A30).

The area has seen significant commercial and residential development in recent years, which has given rise to the Hilderley Park development, which is a large housing and mixed use development, now in its 5th phase with a well known and regarded local development company. As part of the development, Pelton House was built comprising a commercial part (retail and office) on the ground floor with flats over.

The area is generally regarded as a desirable location, given its access to employment, education, transport, housing and leisure pursuits.

PROPERTY:

Ground floor retail space from a shell via a full refit by our clients in 2019. Part sub-division via an internal stud wall to create a separate storage facility and staff areas.

BUSINESS:

The business was established in 2019, branded as a Spar store, who are a supplier to the business, but we are advised there is no ongoing obligation.

The business trades 7 days per week, from 07:00 to 21:00 Monday to Friday and 09:00 to 21:00 Saturday and Sunday, with our client working in the business with 6 members of staff with varying hours (equating to 4 FTE's).

The business is largely unopposed in terms of convenience stores and has a growing customer base with the expansion of the housing development. The business is licensed for alcohol sales, has the lottery, no Post Office or news round delivery.

Using a 3 year average (August 2022 to 2024) the net turnover is £979k, with a GP of 27% and an adjusted net profit of £111k pa.

At the time of writing we are waiting the draft year end August 2025 Profit & Loss Accounts, but are advised the net turnover is £960k, (including Lottery of £70k). Further accounting information will be made available to interested parties.

TRADING & NON TRADING AREAS:**Entrance door in to Retail Area**

11.76m (to front of display) x 7.42m. Tiled floor, suspended ceiling with inset lighting, CCTV and speakers.

A very well equipped area with defined trading sections, including alcohol, pet supplies, general dry and tinned groceries, confectionary and at the counter position a warming cabinet for hot food, hot beverage dispenser and at the sales counter National Lottery, vape products and tobacco.

Store / Staff Areas

12.36m x 4.44m. Wash up area and then 3 defined store / service areas; Fridge and Freezers; Office and Staff WC; and General overspill store with access to the rear. General stock storage via racking on one wall.

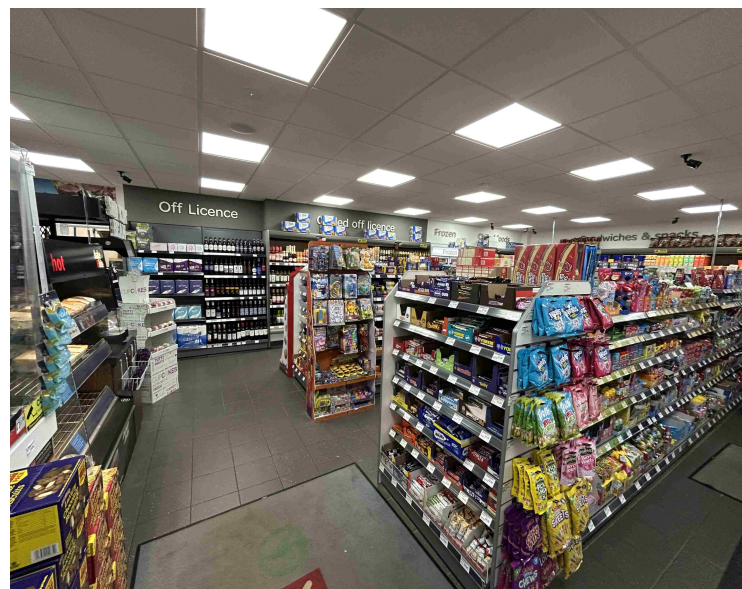
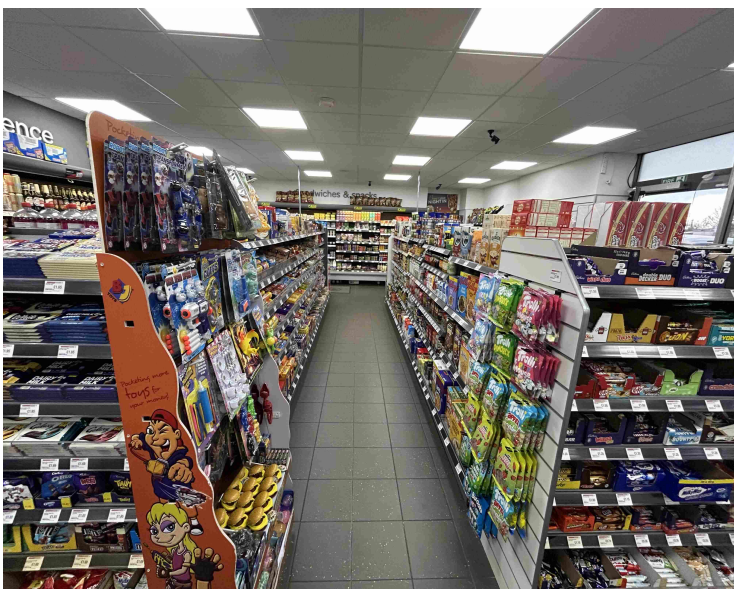
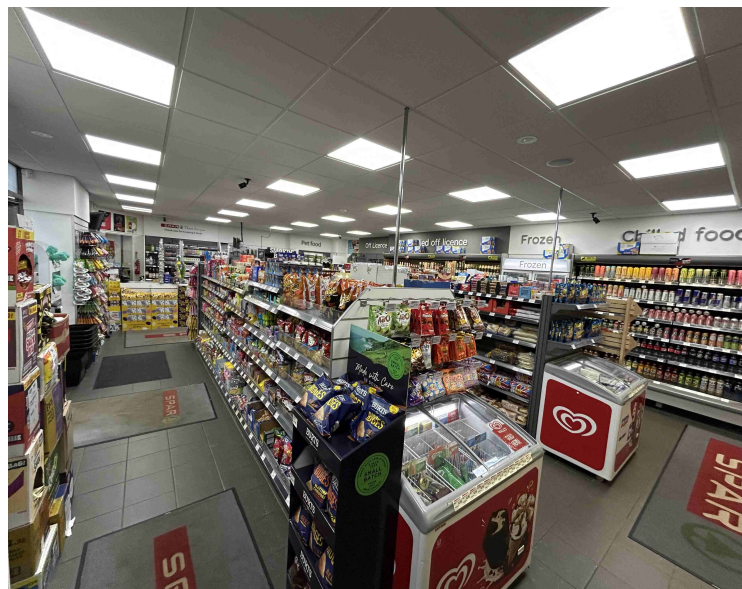
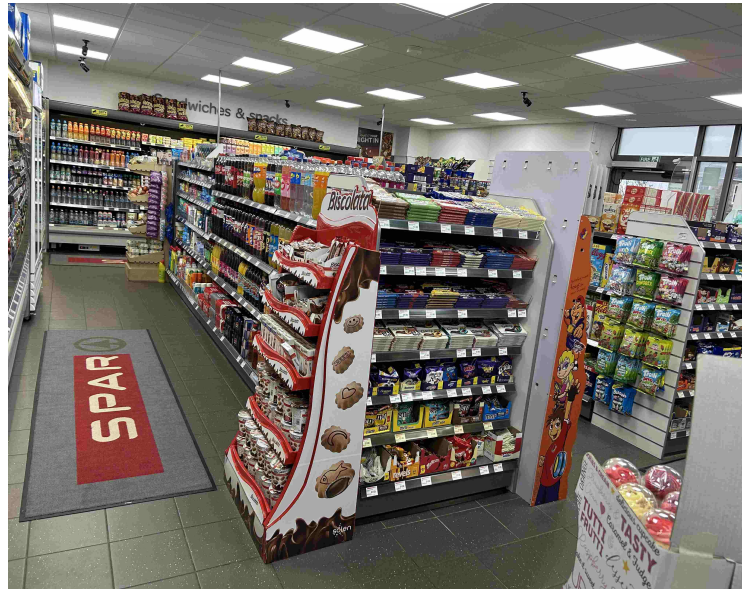
To the rear is a shared bin store area.

TENURE:

10 year lease commenced 9th October 2019 (for, 1,2 and 3 Pelton House, Hilderley Park, TR14 0AF) with a passing rental of £10,000 pa plus a service charge of £1,609 pa. Renewal provision is not excluded.

PREMISES LICENCE:

We understand the premises has a Licence for the sale of alcohol for consumption off the premises, Licence Number L119_000357 Monday to Sunday between 06:00 and 00:00 and for Light Refreshments Monday to Sunday between 23:00 and 00:00.



METHOD OF SALE:

Sale of business as a trading going concern on an Asset Sale basis.

SERVICES:

Advised by clients. Interested parties to make their own enquiries via statutory providers.

- Drainage: Connected to main supply
- Water: Connected to main supply
- Electricity: Three Phases
- Gas: None
- Central Heating: None

STOCK:

At cost price on Completion, agreed between seller and buyer.

SERVICES:

Advised by clients. Interested parties to make own enquiries via statutory providers.

- Drainage : Connected to main supply
- Water : Connected to main supply
- Electricity : Three Phases
- Gas : None
- Central Heating : None

LEGAL COSTS: Each party to bear their own costs with regards to this transaction, whether the matter completes or not. Also outgoing / incoming tenants to give an Undertaking for Costs of 50% each of the Landlords reasonably incurred legal costs for the assignment.

BUSINESS RATES & COUNCIL TAX: We refer you to the government website <https://www.tax.service.gov.uk/view-my-valuation/search> (by postcode and business address) which shows that the current (effective April 2023) rateable value is £11,750, due to reduce to £9,900 (April 2026) this is not the rates payable, for qualifying buyers no rates payable.

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

INVENTORY OF FIXTURES & FITTINGS:

All trade fixtures and fittings essential to the running of the business are to be transferred free of lease / lien on Completion.

ENERGY PERFORMANCE CERTIFICATE:

Energy Asset Rating: B (35)

FINANCE OF PURCHASE:

If you require and advice on a potential purchase of Spar – Hilderley Park, at no initial cost, please contact Graham Timmins on details below.

VIEWING AND CONTACT INFORMATION:

Strictly through Miller Commercial. Please contact either:-

Graham Timmins on 01872 247019

Email gt@miller-commercial.co.uk

Jonny Bright on 01872 247022

Email jb@miller-commercial.co.uk



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