

On the instructions of a major fund  
**Online Auction: 30th October**



**Bid1.**

In association with

**F** Foxtons

**Penhaligon House, Trinity Street, St Austell, Cornwall PL25 5BG**

Freehold office investment entirely let to The Secretary of State for Housing, Communities and Local Government until 2031 producing £245,000 p.a. (subject to a tenant's break option in 2026)

**Guide Price £2,250,000**



# Investment Considerations

- Freehold office investment
- Entirely let to The Secretary of State for Housing Communities and Local Government until 2031 (subject to a tenant's break option in 2026)
- Approximately 4,189.14 sq m (45,093 sq ft)
- Site area approximately 0.87 hectares (2.15 acres)
- Town centre location
- Potential for future alternative uses (subject to consents)
- Guide price reflects a gross initial yield of 10.89%
- Producing £245,000 per annum



Freehold Office  
Investment



St Austell  
Cornwall



4,189.14 sq m  
(45,093 sq ft)



Producing  
£245,000 p.a.







## Location

St Austell is one of the most populous towns in Cornwall lying approximately 10 miles south of Bodmin and 14 miles north east of Truro.

The town benefits from excellent road communications with direct access to the A390, which serves as the principal arterial route to Truro, and the A391 located 3 miles to the north of the town, which leads to the Bodmin Bypass (A30). The extensive UK motorway network can be accessed via Junction 31 of the M5, which is located 75 miles to the north east, just south of Exeter.

The town also has a strong bus network, which provides services to destinations such as Bodmin, Gorran, Mevagissey, Charlestown and Newquay, as well as tourist attractions such as the Eden Project and Heligan Gardens.





## Location

St Austell is also served by a far-reaching rail network, operated by Great Western Railway, who provide services to Exeter St David's (123 minutes), Bristol Temple Meads (210 minutes), and London Paddington (260 minutes). Cross Country services are also provided, which provide access to further destinations including Birmingham New Street, Wolverhampton, Manchester, Leeds, York, Edinburgh and Glasgow.

Cornwall Newquay Airport, the main commercial airport, is located 15 miles north west of St Austell. The airport services flights across the UK and selected destinations across Europe.

Trinity Street runs north west from South Street on the edge of the town centre. The property lies on the south side of the road directly opposite White River Place Shopping Centre, which provides a mix of retail and leisure uses.



# Description

A purpose-built three storey office building of traditional construction beneath a pitched roof.

The building totals approximately 4,189.14 sq m (45,093 sq ft) and is arranged as a mix of open plan and cellular office accommodation.

Externally there are bike stores and extensive surface car parking providing 164 car parking spaces.

The building may lend itself to future alternative uses, subject to obtaining the necessary consents.

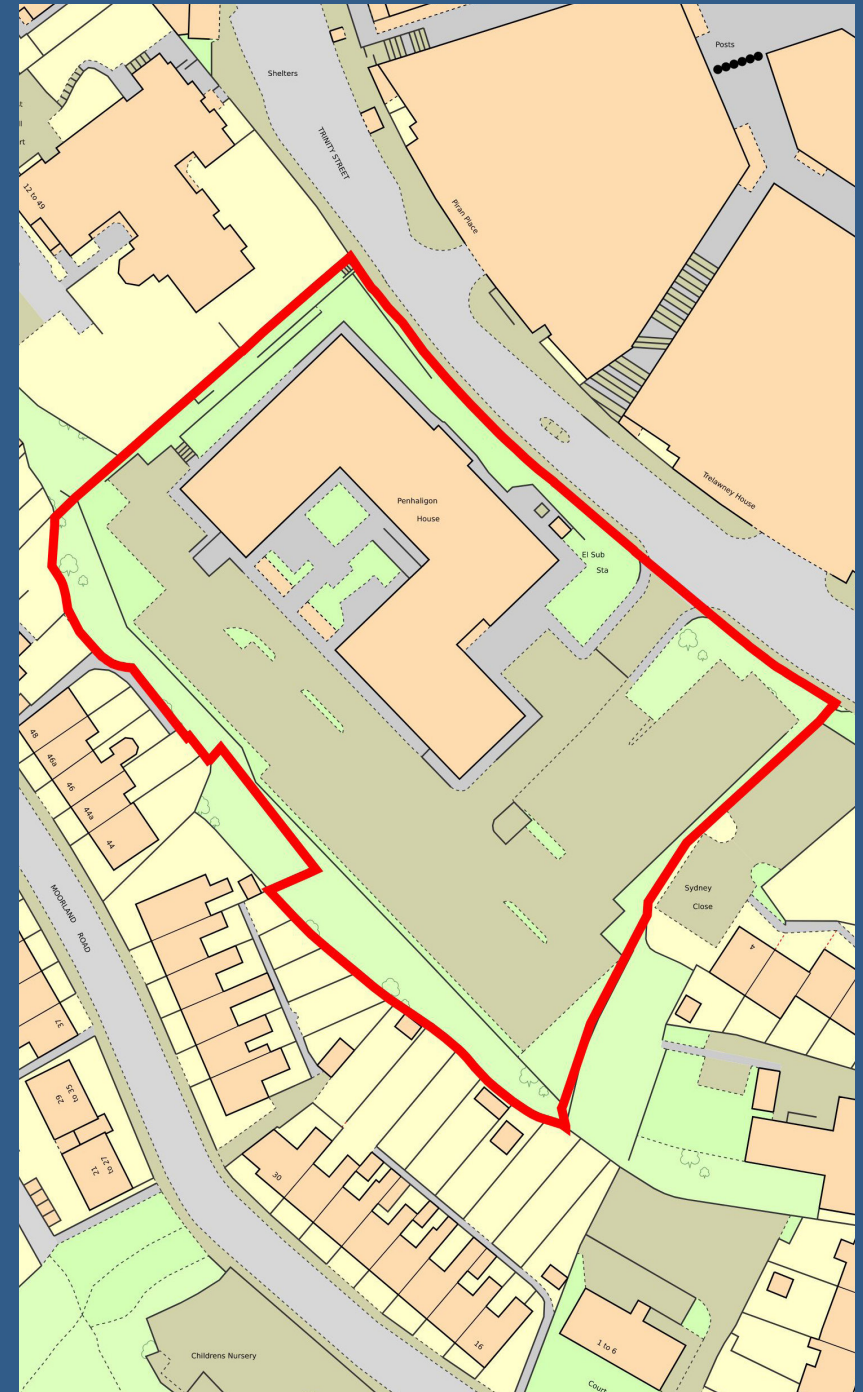
Prospective purchasers are advised to make their own enquiries in this regard.

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## Planning Information

Cornwall Council (0300 123 4151)

[www.cornwall.gov.uk](http://www.cornwall.gov.uk)





# Tenancy Schedule

Floor	Accommodation	Sq M	Sq Ft	Tenancy	Rent (£ pa)
Ground	Offices/ancillary	1,368.80	14,734	Let to The Secretary of State for Housing, Communities & Local Government for a term of 10 years from 01/04/2021 (1)	£245,000 (2)
First		1,385.50	14,913		
Second		1,381.50	14,870		
Basement		53.50	576		
<b>Total</b>	-	<b>4,189.14</b>	<b>45,093</b>	-	<b>£245,000 (2)</b>

(1) There is a tenant's option to break on 01/04/2026 upon the serving of six months' prior notice

(2) There is an upwards only open market rent review on 01/04/2026

(3) The auctioneers have not measured the building. All areas have been provided by the vendor.





## Guide Price

£2,250,000

## Bidding Deposit

£20,000

## Tenure

Freehold

## EPC

Rating 105 Band E

## VAT

VAT is applicable to this transaction. It is anticipated that the transaction will be treated as a TOGC.

## Viewing

Strictly by appointment through the auctioneers.

## Auction Registration

Please refer to the website – [www.bidx1.com](http://www.bidx1.com)



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