



Substantial Retail Parade in attractive Cornwall town Let to Argos, Specsavers and H Samuel

Total Rent: £81,952pa

Price: O/O £595,000

Location

St Austell is an attractive tourist and retailing destination, 13 miles north-east of Truro and the world famous Eden Project located only 3 miles to the north-east of the town centre. The property is prominently situated on the south side of Fore Street in the heart of the town centre and benefits from a frontage onto Aylmer Square.

Nearby occupiers include Sports Direct, GAME, Iceland, Poundland, Vodafone, EE and The White River Place Shopping Centre.

Property

The property comprises a substantial town centre retail parade with significant frontages onto Fore Street and Aylmer Square. Occupiers include H Samuel, Specsavers and Argos together with Boots and WHSmith which have been sold off on long leases.

Executive Summary

47/49 Aylmer Square extends to 838.2 sqm (9,022 sqft) over ground floor and is held on a full repairing and insuring head lease to Argos Limited expiring 7th August 2028 at a passing rent of £49,000pa.

37 Fore Street is formed over ground 110.37 sqm (1,188 sqft), basement 20.25 sqm (218 sqft) and first floor 31.31 sqm (337 sqft) and is held on a full repairing and insuring head lease expiring 10th April 2028 to Signet Trading Ltd t/a H. Samuel at a passing rent of £14,100pa. The tenant has a break option on 11th April 2026.

39 Fore Street is formed over ground 115.20 sqm (1,240 sqft), lower ground 12.17 sqm (131 sqft) and first floor 32.24 sqm (347 sqft) and is held on a full repairing and insuring head lease expiring 28th September 2026 to Specsavers Optical Superstores Ltd at a passing rent of £18,850pa.

1 Aylmer Square, occupied by WH Smith, is held on a 99 year ground lease expiring 28th September 2079 at a passing rent of £1 pa.

29 & 31 Fore Street, occupied by Boots, is held on a 999 year ground lease from 10th November 2011 at a passing rent of £1 pa.

Price

O/O £595,000

VAT

Our client has opted to waive exemption for VAT. The transaction will be treated as a TOGC.

Legal Costs

Each party to be responsible for their own legal and professional costs incurred in this transaction. For the avoidance of doubt the incoming tenant will be responsible for Land & Buildings Transaction Tax (LBTT), registration dues and any VAT payable thereon.



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Investment For Sale

37-39 Fore Street & 47-49 Aylmer Square
St Austell, Cornwall PL25 5PY





Schedule

| Address | Present Lessee | Accommodation | | | Lease Details | Current Rent (PA) | Next Review / Reversion |
|---------------------|---|-----------------|---------------------|---------------------|--|---------------------|-------------------------|
| 47/49 Aylmer Square | Argos Limited ⁽¹⁾ | Ground Floor | 838.2 sq m | 9,022 sq ft | 10 years from 08.08.2018 | £49,000 p.a. | Reversion 2028 |
| 37 Fore Street | Signet Trading Ltd t/a H. Samuel ⁽²⁾ | Basement | 20.25 sq m | 218 sq ft | 5 years from 11.04.2023 ⁽³⁾ | £14,100 p.a. | Reversion 2028 |
| | | Ground Floor | 110.36 sq m | 1,188 sq ft | | | |
| | | First Floor | 31.30 sq m | 337 sq ft | | | |
| | | Subtotal | 161.91 sq m | 1,743 sq ft | | | |
| 39 Fore Street | Specsavers Optical Superstores Ltd ⁽³⁾ | Lower Ground | 12.17 sq m | 131 sq ft | 10 years from 29.09.2016 ⁽⁴⁾ | £18,850 p.a. | Reversion 2026 |
| | | Ground Floor | 115.19 sq m | 1,240 sq ft | | | |
| | | First Floor | 32.23 sq m | 347 sq ft | | | |
| | | Subtotal | 159.59 sq m | 1,718 sq ft | | | |
| 1 Aylmer Square | Individual (t/a W.H Smith) | | | | Subject to a lease for a term of 99 years from 1980 (thus having approximately 54 years unexpired) | £1 p.a. | Reversion 2079 |
| 29 & 31 Fore Street | PHG General Partner Limited (t/a Boots) | | | | Subject to a lease for a term of 999 years from 10.11.2011 (thus having approximately 985 years unexpired) | £1 p.a. | Reversion 3010 |
| Total | | | 1,159.7 sq m | 12,483 sq ft | Total | £81,952 p.a. | |

(1) For the year ended 02.03.2024 Argos Limited reported a turnover of £4,225,449,000 a pre-tax profit of £37,345,000, and shareholders of £453,728,000 and a net worth of £399,683,000. (Source Experian 20.05.2025).

(2) For the year ended 03.02.2024 Signet Trading Ltd reported a turnover of £344,666,000 a pre-tax loss of £-483,000, and shareholders of £210,530,000 and a net worth of £176,858,000. (Source Experian 20.05.2025)

(3) The tenant has a break option in April 2026.

(4) For the year ended 29.02.2024 Specsavers Optical Superstores Ltd reported a turnover of £3,741,687,000 a pre-tax profit of £323,660,000, and shareholders of £282,937,000 and a net worth of £239,593,000

(Source Experian 20.05.2025)

Viewing strictly by appointment with -

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