



**UNIT 8 TOWAN VALLEY  
PORTHTOWAN, TRURO TR4 8FJ**

**£235,000**

**Miller Commercial**   
Chartered Surveyors and Business Property Specialists



## THE OPPORTUNITY

A superb timber 2 bedroom frame Holiday Investment House, with 52 week occupancy (holiday restricted).

Total gross yield for the year 2021 is anticipated to be well in excess of **10%** based on an income of at least **£24,000**. The asking price is **£235,000**.

Unit 9 is essentially identical and also available.

Other two, three and four bedroomed properties are available and more information is available upon request.

## LOCATION

8 Towan Valley is situated on an award-winning site (Hoseasons Diamond Award Winner 2018 and Runner Up in the Cornwall category in 2019) in a secluded and idyllic position on the eastern cliffs of Porthtowan just 8 miles to the north of the cathedral city of Truro.



The site has sought planning permission to create a new access road direct from the main road, and create additional leisure facilities which should be available in due course.

## SITUATION

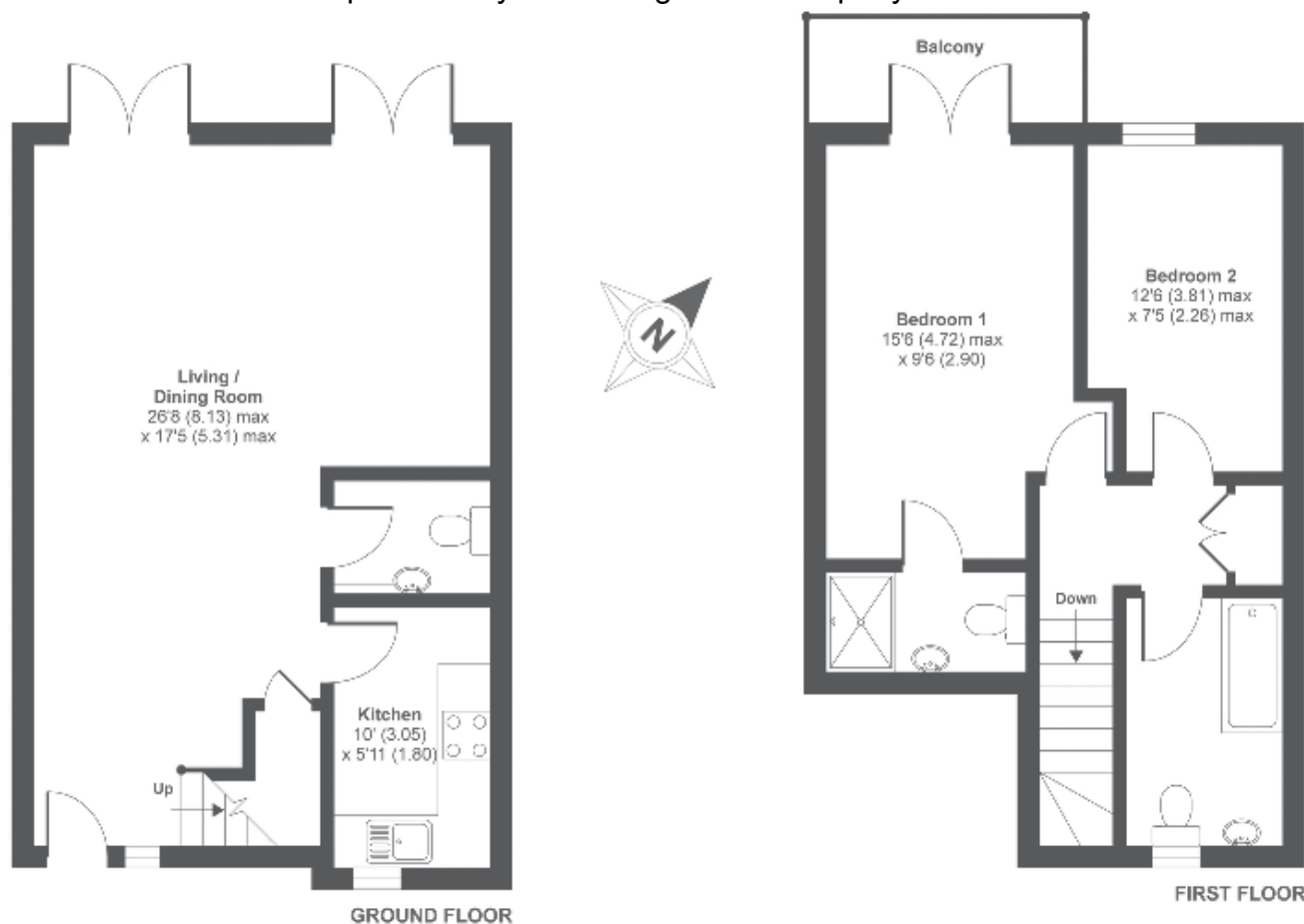
It is a short walk from the surfing paradise of Porthtowan beach, one of only seven Blue Flag beaches in Cornwall and a seaside award winning beach.

It is sheltered in the valley with fields and cliffs providing a classic backdrop. The coastal hotspots of St Ives, Newquay and Falmouth are easily accessible.

## DESCRIPTION

Unit 8 is a superbly designed house which sleeps up to 4 adults in style and comfort. It has an airy open plan living and dining area with comfortable sofas and contemporary furnishings, all included in the sale.

The property was built in 2012 and has on-site Wi-Fi provided by the Management Company.



## ACCOMMODATION

- **Unit 8 sleeps up to 4 adults**
- **Two bedrooms**
- **Electric heating**
- **Large decked area (with terrace)**
- **Balcony**
- **Parking**



## ACCOMMODATION Continued

### GROUND FLOOR

- **Living/Dining Room (26'8 x 17'5) max**
- **Kitchen (10' x 5'11)**
- **Separate Toilet**
- **Wooden floors throughout**



## ACCOUNTING INFORMATION

As at 21/4/21, bookings for 2021 currently total **£12,704**. Income from Covid affected 2020 was £20,712. Anticipated income for 2021 is now in excess of £24,000. Accounting information is available on request.

## MANAGEMENT COMPANY

The communal areas are managed by Towan Valley Management Company. Accounts for most recent years are available for inspection and show that the average service charge is circa £2,500 per annum. This amount includes staff costs and buildings insurance, together with public liability insurance for communal areas.

Typically, private owners utilise the services of a holiday letting company who generally charge around 22% to manage the entire letting procedure including lettings, welcome, cleaning and replacement linen.

## HOT TUB

A 4-6 person hot tub can be installed at this property by the vendor for an additional sum of £7,000.

Given the nature of the works to install, this will be carried out over the coming autumn/winter period and within 12 months of purchase.

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## BUSINESS RATES

We refer you to the government website: [www.tax.service.gov.uk/view-my-valuation/search](http://www.tax.service.gov.uk/view-my-valuation/search).

Although the property is subject to business rates when used for commercial letting, the current owner benefits from 100% rates rebate.

The purchaser should make their own enquiries however, we are advised that no business rates or council tax applies to this asset class.

## ENERGY PERFORMANCE CERTIFICATE

The Energy Performance Rating for this property is within Band D (65).

## LEGAL COSTS

Each party to bear their own.

## VALUE ADDED TAX

All the above prices/rentals are quoted exclusive of VAT, where applicable.



**PRICE Freehold: £235,000**

Gross Yield anticipated for 2021 is substantially better than 10%.

## CONTACT INFORMATION

For further information or an appointment to view please contact either:

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**VIEWING:** Strictly by prior appointment through Miller Commercial.

