17 Bank Street
NEWQUAY
TR7 1DH

FMX.
Urban Property Advisers



PRIME RETAIL INVESTMENT SECURED ON A NEW UNBROKEN 5-YEAR LEASE



INVESTMENT SUMMARY

- Newquay is Cornwall's most popular seaside resort, located on the North Cornwall Atlantic coast.
- The town is regarded as Cornwall's foremost tourist town and one of the UK's leading seaside resorts, attracting approximately 750,000 visitors per annum.
- The property occupies a prominent position on the northern side of Bank Street – Newquay's 100% prime retail pitch.
- The property provides scope to convert the upper parts into residential accommodation (subject to planning & vacant possession).
- The property is let entirely on an FRI lease to the undoubted covenant of Superdrug Stores PLC.
- Recently renewed five-year lease without break, at a rental of £50,000 per annum.
- Freehold.

PROPOSAL

We have been instructed to seek offers in excess of **£635,000** (Six Hundred and Thirty Five Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of **7.50%**, assuming standard purchaser costs.

LOCATION

Newquay is Cornwall's most popular seaside resort, located on the North Cornwall Atlantic coast, approximately 16 miles (26 km) north of Truro, 30 miles (48 km) north east of Penzance, and 40 miles (64 km) west of Plymouth.

Newquay is easily accessible by road, with the A392 linking the town to the A30 (which runs from Land's End to London), 4 miles (6 km) to the east. In turn, the A30 connects into the motorway network, merging into the M5 to the south of Exeter.

Newquay train station is situated to the east of the town centre and is the terminus station of the Atlantic Coast Line. The station facilitates direct trains to London Paddington (5 hours and 24 minutes) and Par (43 minutes)..

Cornwall Airport Newquay is located north east of the town centre and is the only international airport in Cornwall. The airport provides a number of domestic services alongside a range of international flights.













DEMOGRAPHICS

Newquay is the largest town on Cornwall's north coast and has a resident population of approximately 25,000. Newquay serves a substantial wider catchment population of approximately 50,000 people, which is significantly enhanced by the considerable influx of visitors during the peak tourist season, when the town's population can swell to in excess of 100,000.

Tourism is a fundamental driver of Newquay's economy. The town is regarded as Cornwall's foremost tourist town and one of the UK's leading seaside resorts, attracting approximately 750,000 visitors per annum. The economic impact of tourism is significant, generating approximately £124.3 million of direct visitor expenditure and £125.9 million of total visitor-related expenditure for the town (Newquay Town Council).

SITUATION

The property occupies a prominent position on the northern side of Bank Street – Newquay's 100% prime retail pitch.

Multiple national retailers within the immediate vicinity include:

Boots · MOUNTAIN WAREHOUSE · COSTA · Holland & Barrett · CREW CLOTHING Co. · card factory









RETAILING IN NEWQUAY

Newquay is one of Cornwall's principal retail and leisure destinations, with the town centre benefiting from a substantial year-round resident catchment together with the significant seasonal increase in expenditure generated by the town's well-established tourism industry.

Retailing within the town is principally concentrated along Bank Street and Fore Street, which form the heart of Newquay's shopping district. Bank Street represents the town's prime retail pitch, benefiting from high levels of pedestrian footfall and a strong mix of national multiples and independent retailers.

DESCRIPTION

The property comprises a mid-terrace building of traditional brick construction beneath a pitched roof. The ground floor provides well-configured retail sales accommodation, with ancillary accommodation at first-floor level.

The remaining first floor and second floor comprise office accommodation, which benefits from separate access fronting Bank Street.

ACCOMMODATION

The property provides the approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Ground Floor	Sales	2,909	270.25
ITZA			1,171 units
First Floor	Ancillary	858	79.71
First Floor	Office	510	47.40
Second Floor	Office	582	54.10
Total		**4,859**	**451.46**

TENANCY

The property is let entirely to Superdrug Stores PLC on a full repairing and insuring lease for a term of five years from and including 13th November 2026, expiring 12th November 2031 at a current rental of £50,000 per annum.

TENURE

Freehold.





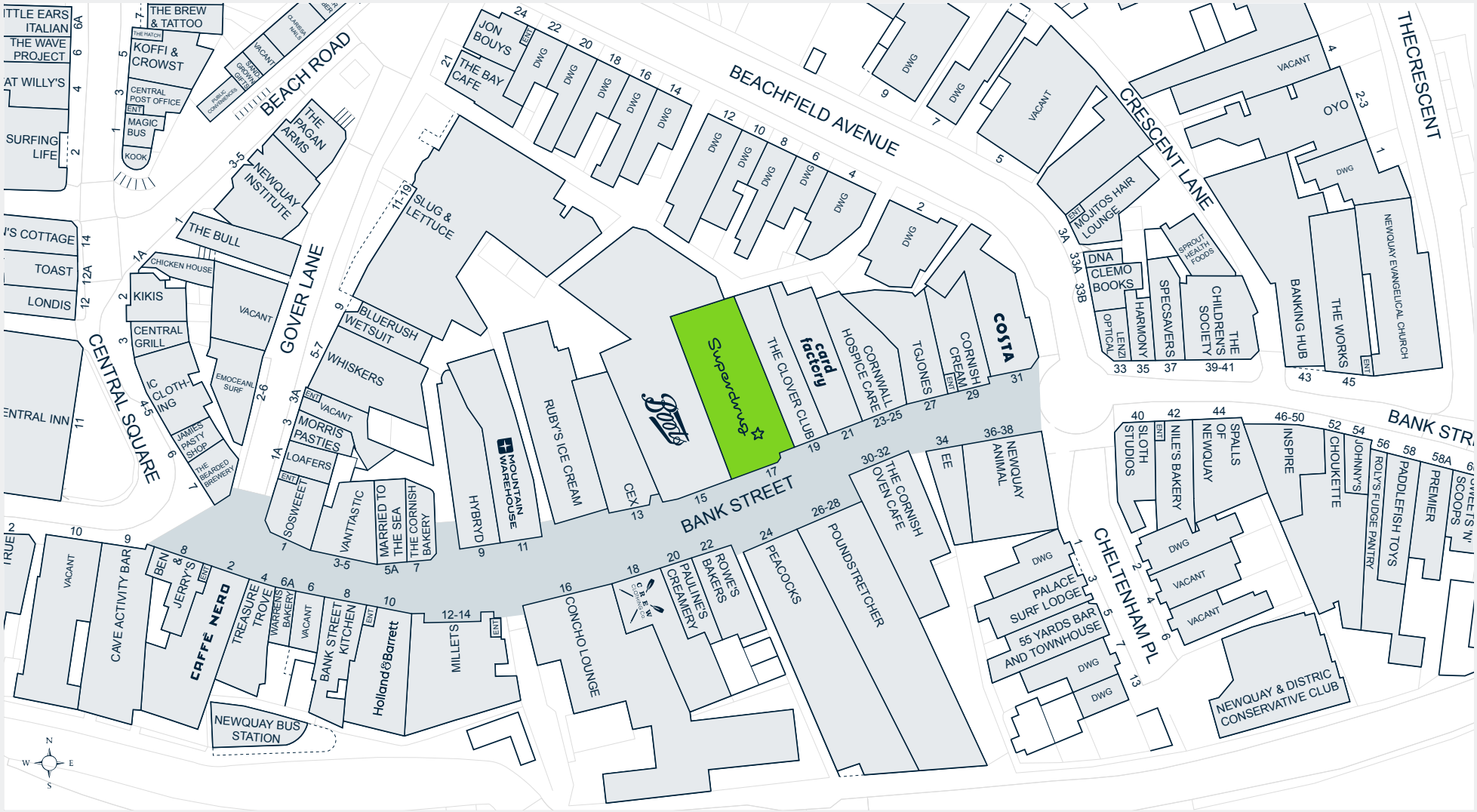
COVENANT INFORMATION

Superdrug Stores PLC (00807043)
Superdrug Stores PLC is one of the UK's leading health and beauty retailers and the second-largest health and beauty retailer in the UK. Superdrug is part of A.S. Watson Group, the world's largest international health and beauty retailer, which operates more than 17,000 stores across 31 countries, including more than 830 stores in the UK and Ireland.

A summary of their latest financial statements is as follows:

	2025	2024	2023
Turnover	£1,719,824,000	£1,634,452,000	£1,527,989,000
Pre-Tax Profit	£144,068,000	£136,826,000	£111,638,000
Shareholder Funds	£471,187,000	£439,838,000	£378,774,000

The company holds a CreditSafe rating of A-80, indicating 'very low' risk of default.



FOR INDICATIVE PURPOSES ONLY.

VAT

The property is elected for VAT purposes. It is anticipated that the sale will be structured as a transfer of a going concern (TOGC).

EPC

The property benefits from an Energy Performance Certificate rating of D-90.

A copy of the EPC is available upon request.

ANTI MONEY LAUNDERING

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

PROPOSAL

We have been instructed to seek offers in excess of **£635,000** (Six Hundred and Thirty Five Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a **net initial yield of 7.50%**, assuming standard purchaser costs.



FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:

Graham Fawcett
grahamfawcett@fmx.co.uk
07980 548 852

Patrick Kilvington
patrickkilvington@fmx.co.uk
07860 625 512

FMX. Urban Property Advisers

Misrepresentation Act: The particulars in this brochure are believed to be correct, but accuracy cannot be guaranteed and they are expressly excluded from any contract. SUBJECT TO CONTRACT **2026**