

The Garden Flat, Tremorna House,
Wheal Margery, Carbis Bay,
St Ives, TR26 2RH

£425,000

kw **VICKY JONES**

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Built in 1890 and believed to have once been home to the St Ives School of Artists, Tremorna House is a Victorian villa that has been converted into 8 apartments, 5 of which are run as holiday lets. This ground floor two bedroom property (accessed via a small number of steps) has stunning front line views of Carbis Bay, Godrevy and Hayle from the veranda and reception room. If you're lucky you can see dolphins playing in the bay below and the odd whale! Equally spectacular are the gannets diving from a great height for fish and regularly seen.

It's currently used as a main residence but would also be a perfect holiday let with gross income projections from Cornwall Cottage Holidays of up to £31,000 in the first year. It also comes with allocated parking for one car.

The property was completely renovated in 2021. Both of the bedrooms are en-suite and in addition to the private veranda there are beautiful communal gardens to enjoy.

Carbis Bay beach is just a few minutes walk away via the South West Coastal path which is accessed directly from the property and St Ives around 15 minutes walk also along the coastal path in the opposite direction.

The spacious reception room has the most spectacular views over to Godrevy and beyond. The flooring is a combination of original floorboards and recessed carpet and the dresser (not included in the sale) sits on the original granite hearth. Sofa can be included in the sale.



This view really has the wow factor and is one of the best in the area. You can hear the sound of the waves from the private veranda and watch the sunrise over the turquoise ocean. The perfect spot for your morning coffee or evening sundowner. This apartment also has direct access to the beautiful communal gardens.



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Off the spacious hallway are the two en-suite bedrooms. At the end of the hallway is the kitchen which leads to the porch and the main entrance into the property.

The full renovation completed in 2021 included:

- New kitchen & Amtico flooring
- New bathrooms and bathroom floors.
- Restoring the original floorboards and parquet flooring
- New ceilings, walls, doorframes, doors, skirting and architraves.
- All new double glazed windows and French doors.
- New flat roof in kitchen with 2 lantern skylights, one with remote opening and rain sensor.
- Refurbished porch
- Completely rewired and replumbed
- Mains fire alarms, CO2 alarms and regulation fire doors - essential now under new laws (as from October 23) for holiday lets.
- New gas central heating, combi boiler and heating system.
- New carpets.

The stunning new kitchen has underfloor heating, Amtico flooring and two lantern skylights, one of which is remote controlled and has a rain sensor. Integrated appliances include a 5 ring gas hob and extractor, double oven and grill, eye level microwave, washer/dryer and fridge/freezer





The main bedroom has original parquet flooring and double glazed French doors that open onto a small courtyard.

The large wardrobes and double bed in the main bedroom are included in the sale.



This bedroom has an en-suite bathroom with bath and shower over, WC, sink, heated towel rail and light sensitive extractor fan. All newly installed in 2021.



The double bed in the second bedroom can also be included in the sale if required.

Double glazed windows in this room and throughout the property.



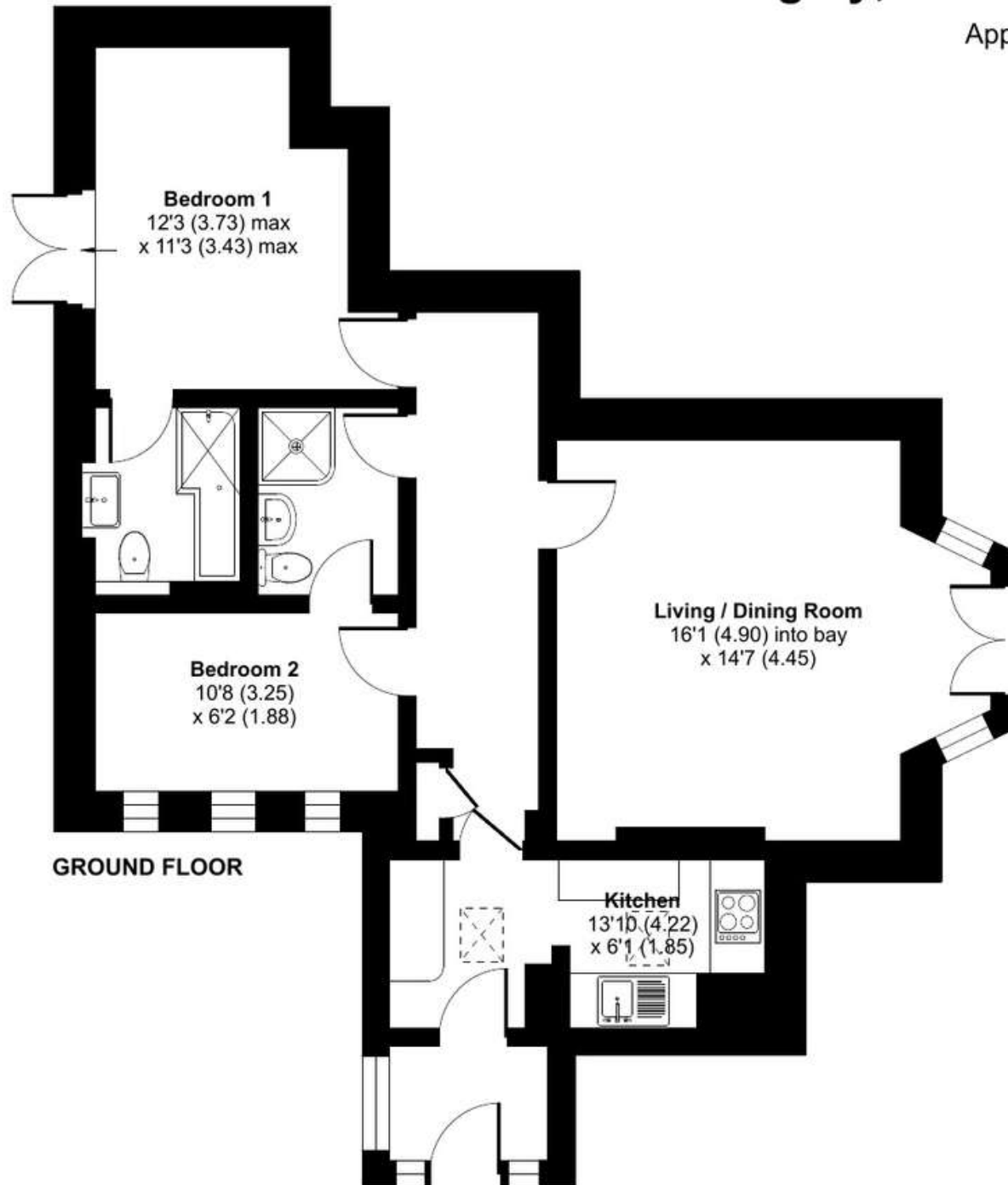
The second bedroom also has its own ensuite shower room with corner shower, WC and vanity unit and light sensitive extractor.

The shower room can also be accessed from the hallway.

Wheal Margery, Carbis Bay, St. Ives, TR26

Approximate Area = 719 sq ft / 66.7 sq m

For identification only - Not to scale



GROUND FLOOR



Parking, the communal gardens and access to the SW Coastal path

There are stunning views from the communal gardens and two sheds which residents share and use for storage. Just below the communal garden, a woodland adjoins the SW coastal path to which residents have right of way. The current owners have cultivated part of this with a small vegetable patch.





Interested in holiday letting?

The property insurance which is included in the annual service charges covers holiday letting and there is already planning permission for the Garden Flat to be used as holiday let. Some of the furniture is included in the sale to give you a head start.

Cornish Cottage Holidays have provided the following income projections for the flat which they indicate are conservative.

Year 1 between £25,357 - £30,992

Year 2 £27,132 - £33,161

Year 3 £28,216 - £34,487

Other information

Construction type: Pebble dash brick and tile

Tenure: Leasehold - 999 years from 1989 but the 8 flats share the freehold of the building

Council Tax - Band C

EPC - current E potential C

Ground rent £50 per annum

Service charge varies and decided at AGM- this year expected to be £3500 paid in two instalments

Management company - Tremorna House Property Management Co Ltd

Broadband speed download 29-32Mbps upload 6-6Mbps. Mobile signal 4G

The property is accessed via a private road and there are steps down to the property



About the area

Carbis Bay boasts a pristine, sandy beach, often regarded as one of Cornwall's finest, offering serene waters perfect for swimming and water sports. St Ives captivates visitors with its charming harbour dotted with colourful fishing boats and cobbled streets lined with art galleries, reflecting its legacy as an artist's haven. Galleries include the Tate St Ives and the Barbara Hepworth Museum. In fact it's said that Barbara Hepworth regularly hosted parties for fellow artists at Tremorna House! St Ives is a foodies heaven, with fabulous restaurants and wonderful independent shops.

Carbis Bay and St Ives are year round holiday destinations and a great investment area. Prices in the area have risen by 40% in the last 5 years highlighting the demand for properties in this little slice of paradise.



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