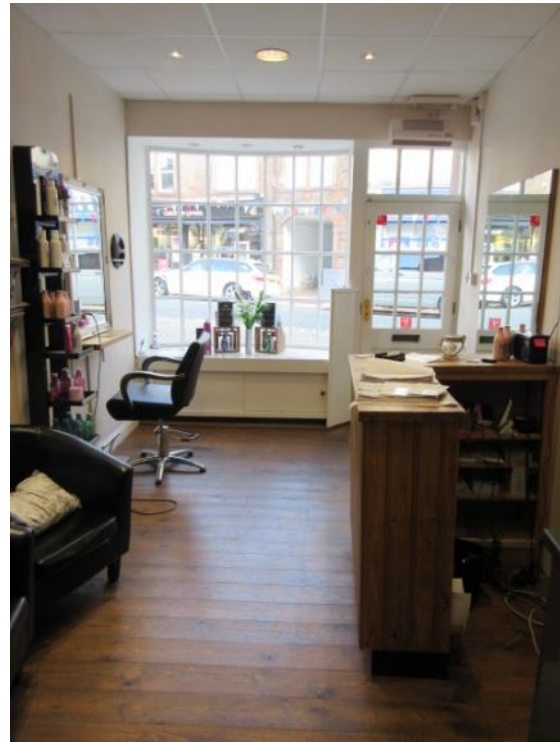


FOR SALE

PENRITH

5 CORNMARKEt, CA11 7DA

**ATTRACTIVE TOWN CENTRE
MIXED USE INVESTMENT PROPERTY**



FREEHOLD INVESTMENT OPPORTUNITY

DESIRABLE TRADING LOCATION

FULLY LET & INCOME PRODUCING

OFFERS IN THE REGION OF

£195,000

ARE INVITED FOR THE FREEHOLD INTEREST



LOCATION

Penrith is a popular market town on the fringe of the Lake District National Park adjacent to junction 40 of the M6 motorway, and the A66 Trans Pennine Trunk Road interchange; has a railway station serving the main West Coast Line between London and Scotland. The town is 20 miles south of Carlisle and 28 miles north of Kendal, the nearest competitive retail centres. Penrith has a resident population circa 16,000 with a local authority catchment in the region of 50,000. Confidence in the town has been boosted by the recent openings of both Sainsburys and Booths Supermarkets, B & Q and Pets at Home.

Cornmarket has a good trading position in the town and benefits from a range of national occupiers having a presence in the immediate vicinity including Domino's, Betfred and Vision Express. For identification purposes only the property is shown circled blue on the location plan attached overleaf.

DESCRIPTION

The property comprises a mid-terraced three storey mixed use building of sandstone construction under a pitched slate roof. The ground floor comprises a retail lock up unit, currently occupied by a hair salon, whilst the upper floors provide a self-contained three bedroom flat.

SERVICES

Mains gas, water, electricity and drainage are connected to the property. Heating is provided to the residential element through wall mounted panel radiators served from a gas fired boiler and central heating system. Heating to the ground floor retail unit is provided by way of electronic heaters.

ENERGY PERFORMANCE CERTIFICATE

An EPC has been ordered and will be made available shortly.

TENANCY & LEASE

Ground Floor Commercial

Let to Unique Hair on a 9 year lease with effect from July 2017 at a passing rent of £7,200 per annum exclusive. The lease includes third yearly rent reviews to allow the rent to be increased and third yearly tenant breaks.

Upper Floor Residential

Let on a 6 month assured shorthold tenancy at a rent of £5,100 per annum exclusive.

The combined rent for the property currently sits at **£12,300 per annum**.

SALE PRICE & BEST BIDS

Offers in the region of **£195,000** are invited for the freehold interest.

VAT

The property is registered for VAT and VAT will be charged on the sale price.

COSTS

Each party will bear their own legal costs incurred in the transaction.

VIEWINGS

Strictly by appointment through the sole agents Carigiet Cowen.

Ben Blain

Tel: 01228 635002

E: bblain@carigietcowen.co.uk

Details Prepared July 2018

Regulated by RICS

Messrs Carigiet Cowen for themselves and for vendors or lessors of this property whose agents they are give notice that:

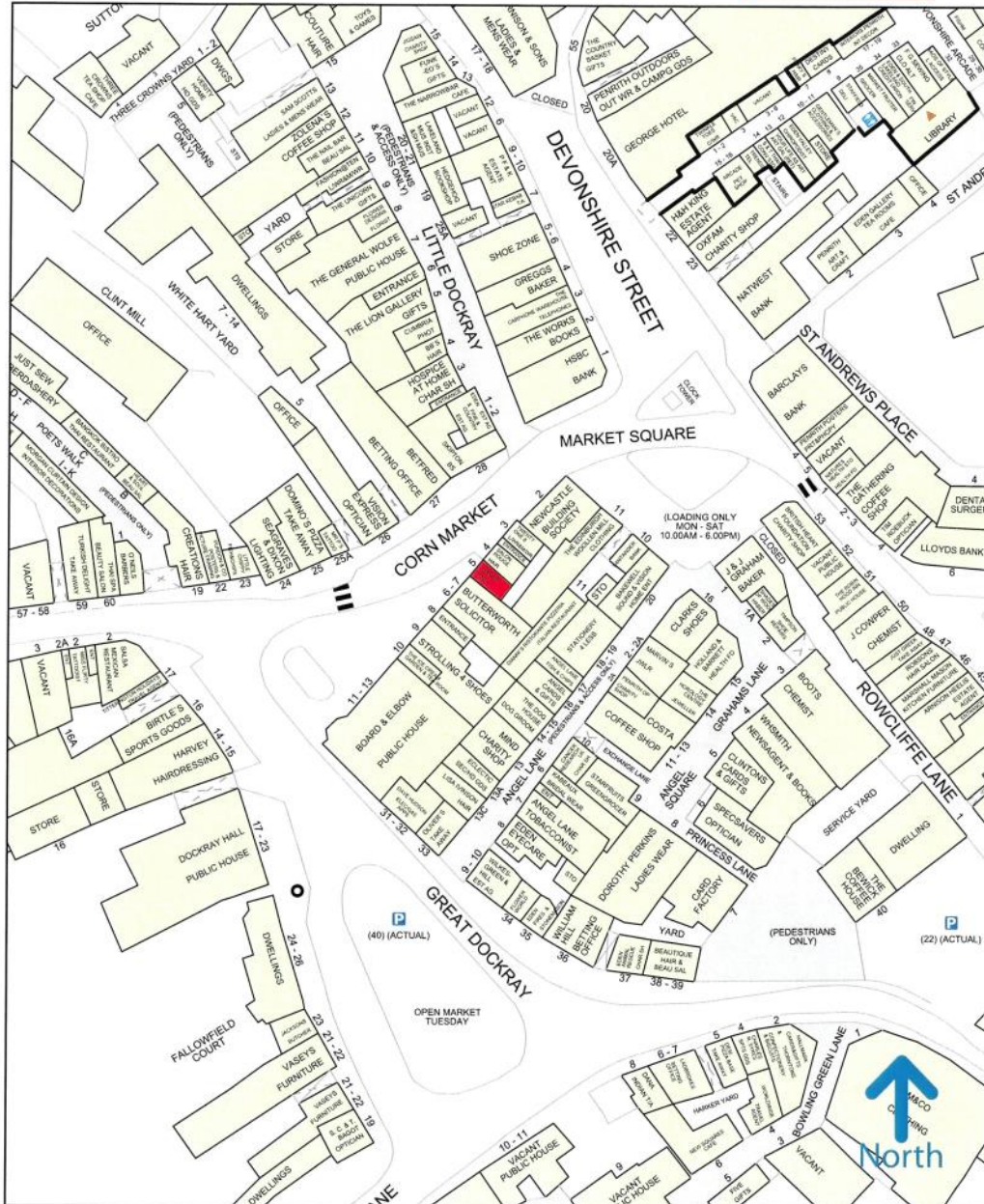
1) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer or contract;

2) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intended purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;

3) no person in the employment of Messrs Carigiet Cowen has any authority to make or give any representation or warranty whatever in relation to this property.



Penrith



50 metres

Experian Goad Plan Created: 06/07/2018
Created By: Carigiet Cowen



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