

6077/BB

## KENDAL

BARNADO'S  
23 MARKET PLACE  
KENDAL

## INVESTMENT FOR SALE



ATTRACTIVE PRIME RETAIL BUILDING  
LET TO STRONG CHARITY COVENANT  
8 YEARS UNTIL LEASE EXPIRY

O.I.R.O

**£395,000**

FOR THE FREEHOLD INTEREST



## LOCATION

Kendal is an attractive market town situated on the edge of the Lake District and is known as the Gateway to the Lakes, being situated approximately 20 miles north of Lancaster and 60 miles south of Carlisle. The town has a resident population of approximately 25,000 but draws on a much wider catchment population from a number of villages and smaller towns within the surrounding areas.

23/25 Market Place occupies a prime retail trading location in the centre of Kendal which benefits from a weekly local market. Other occupiers positioned nearby include Café Nero, Pandora and Timpson as well as a mixture of strong independent traders offering various retail uses. Market Place lies between Stricklandgate and the Westmorland Shopping Centre.

## DESCRIPTION

The property comprises a 3-storey building of traditional construction under a pitched slate roof. The front exterior of the property has been painted to the upper levels and the shop front immediately below provides for an extensive glazed frontage with single personnel access door to the right-hand side.

Internally, the property provides an open plan ground floor sales area, which is currently used as a charity shop. An integral stairwell provides access to the upper floor which is currently used as storage, office and staff ancillary purposes.

## ACCOMMODATION

Net Sales Area	755 sq ft	(70.15 sq m)
Sales ITZA	633 sq ft	(58.81 sq m)
First Floor Storage/Staff Staff WC	450 sq ft	(41.81 sq m)



## SERVICES

The property benefits from mains water, electricity, gas and drainage, which are all connected.

## RATING ASSESSMENT

The Valuation Office Agency website describes the property as Shop and Premises with a 2017 List Rateable Value of £25,500.

**\*\*\*No Business Rates payable on this property\*\*\*  
until at least 31<sup>st</sup> March 2021 in conjunction with the Government's Business Rates Holiday scheme.**

## TENANCY

23/25 Market Place is currently let to Barnardo's. The tenant are the UK's largest children's charity, in term of charitable expenditure, and currently have over 600 branches nationwide. The charity was founded in 1866.

The passing rent is **£30,000 per annum** exclusive. The existing 10 year lease expires on 12th November 2026. There is the inclusion of an upward only rent review at the end of the 5th year of the term and a tenant break option at the end of the 5th year of the term.

## ENERGY PERFORMANCE CERTIFICATE

The property has an Energy Performance Asset Rating of C-73.

## SALE PRICE

Offers in the region of **£395,000** are invited for the freehold interest. A sale price at this level reflects a net initial yield of 7.2% based on purchaser costs of 5.8%.

## COSTS

Each side will be responsible for their own legal costs incurred.

## VAT

All figures quoted are exclusive of VAT which will be charged in addition where applicable.

## VIEWINGS

Strictly by appointment with the sole agents Carigiet Cowen. For further information contact: -

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Details Amended: March 2020

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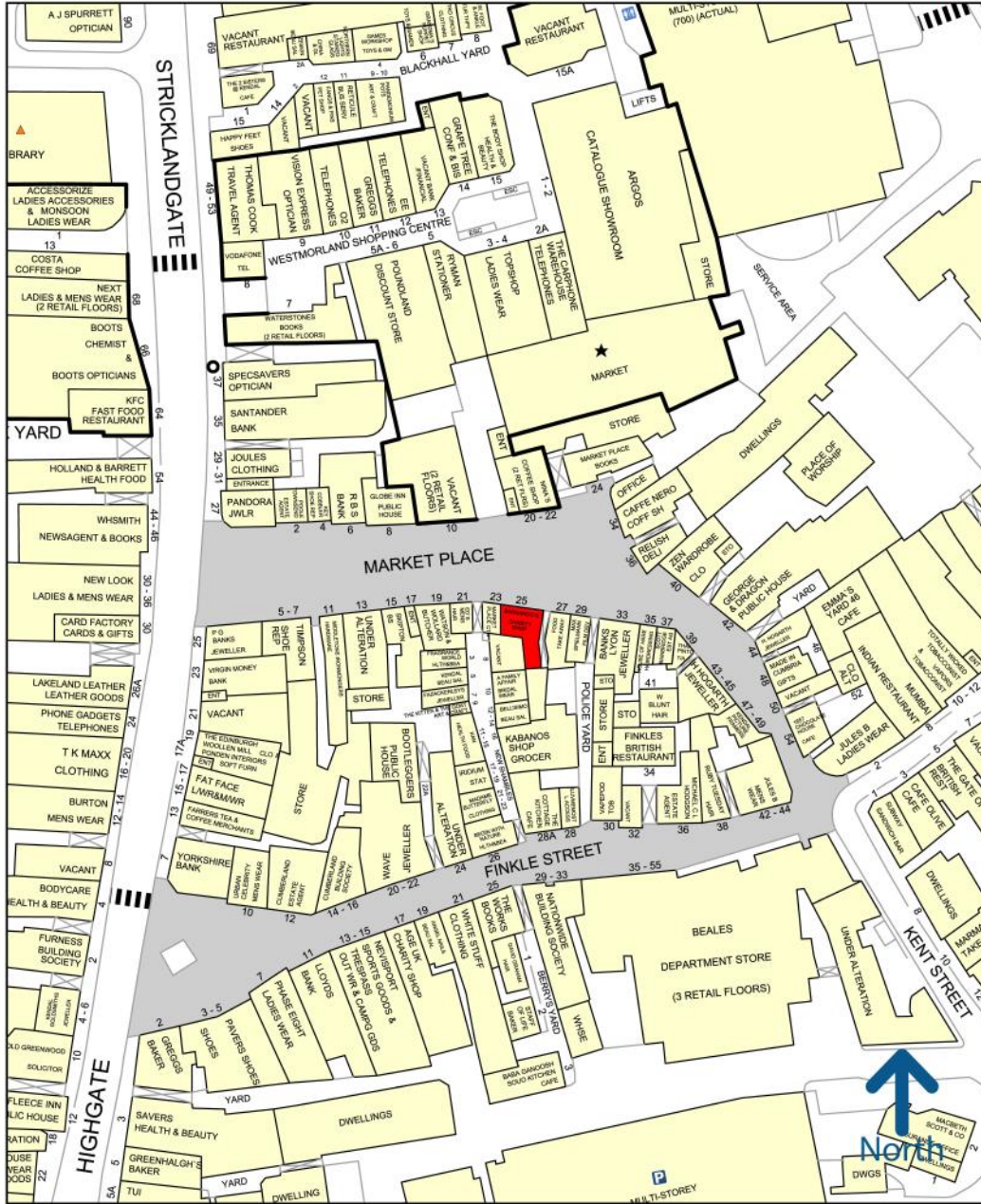
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Kendal



Experian Goad Plan Created: 12/11/2018  
Created By: Carigiet Cowen



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