

FREEHOLD INVESTMENT FOR SALE

Carigiet
Cowen

ROYAL SQUARE, LAKE ROAD
BOWNESS ON WINDERMERE, LA23 3DB



PRIME PREMISES IN THE HEART OF
THE LAKE DISTRICT NATIONAL PARK

* FULLY LET AND INCOME PRODUCING *
* MIXED RESIDENTIAL AND COMMERCIAL USES *

INVESTMENT HIGHLIGHTS

- Approximately 1.75 years to lease expiry
- Tenant on FRI Lease with no schedule of condition attached
- Large two-bedroomed residential unit on the top floor with great views towards Lake Road and Lake Windermere
- Building suitable for a variety of commercial and residential uses
- Scope to increase passing rental value

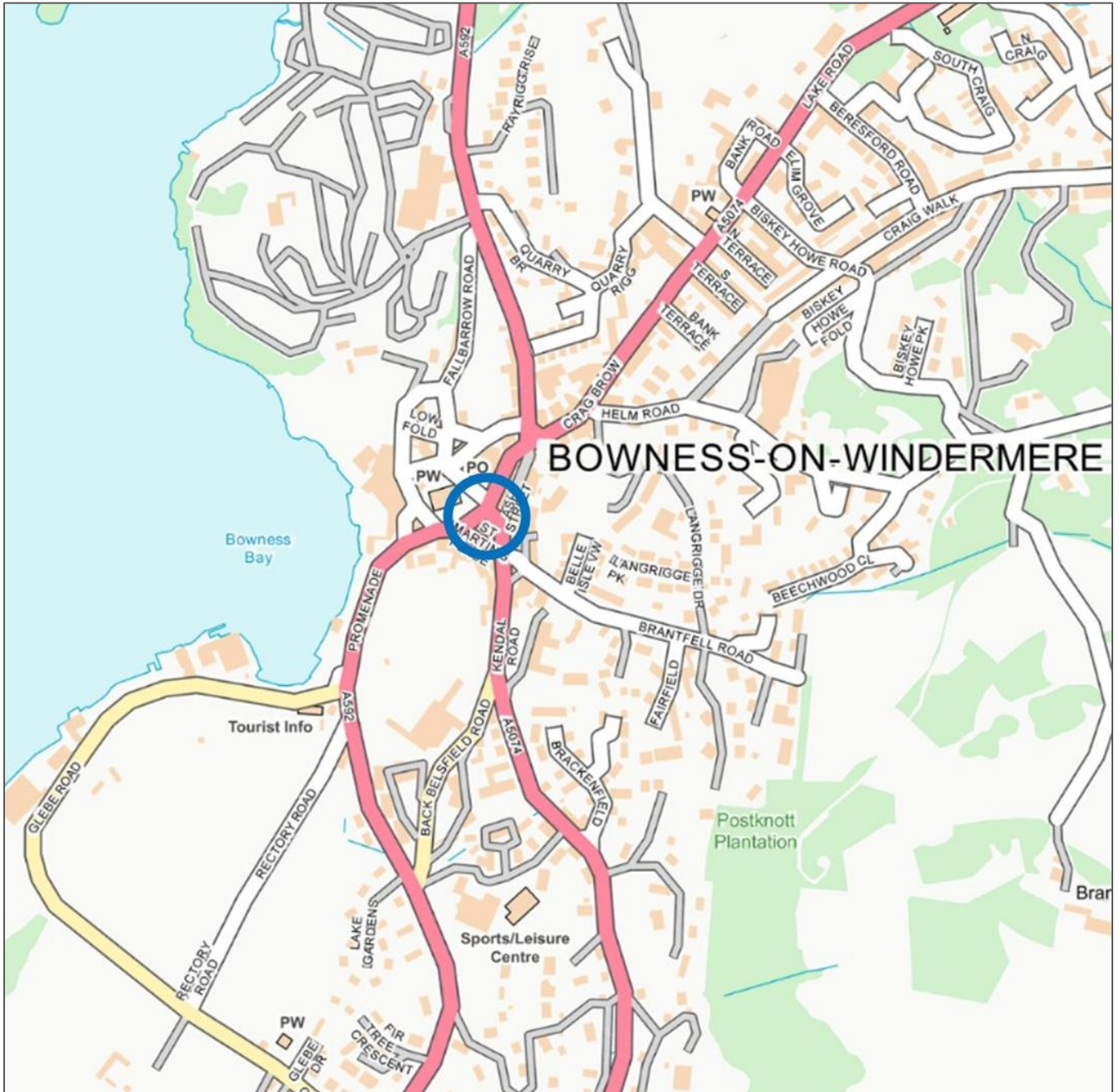
LOCATION

Bowness on Windermere is one of Cumbria's most popular tourist destinations and benefits from close access to the other popular towns of Windermere and Ambleside. The town sees high levels of visitor numbers most of the year round. Whilst Bowness may not see the same tourist numbers as Keswick, it is still extremely popular and is now also regarded quite heavily as a leisure hotspot on weekends. The town of Kendal lies approximately 10 miles east. The nearby town of Windermere, within 1 mile of Bowness, benefits from a railway station, which links to Oxenholme and the West Coast main line.

The subject property is prominently positioned on Lake Road and the corner of Ash Street, leading to the town's lake promenade, which is arguably one of the main tourist attractions in Bowness and the busiest parts of the town and Lake District in general. Bowness Bay and Lake Windermere lie a short distance away. The property sits on the corner of the terrace of buildings incorporating a series of retail units. The trading position lies on the main shopping pitch and close to a couple of restaurants. Due to the large tourist numbers visiting the lake, footfall remains extremely strong, particularly during holiday periods, during which many people pass by these buildings. The famous Vinegar Jones Fish & Chip shop next door and large Costa opposite with its outdoor seating regularly attract footfall to this part of the street.

Other surrounding occupiers include a number of well-established hotels, restaurants, bars and other generic high street retailers such as Tesco Express, Cornish Bakery, Mountain Warehouse, Domino's and Joules. The town is also made up of an array of strong independent traders, including Vinegar Jones Fish & Chips (next door), Peter Rabbit & Friends, The Fizzy Tarte and the now very popular Lake Bar.

For identification only, the location of the subject properties is shown circled blue on the location plan overleaf:-



DESCRIPTION

The building comprises an end-of-terrace, three-storey corner property with basement area, which was formerly operational as a bank. The property is registered with Land Registry under title number CU297404.

The building is well constructed of a mixture of sandstone and Lakeland slate and stone, under a pitched slate roof. Due to the configuration and circular corner rooms on the corner of the premises, a turret-style construction is present. There are two accesses to the ground floor. One on the splay frontage (corner) and the other to the elevation next to Ash Street. This latter access provides access to the stairs which go up to the first and second floor areas. Internally, the ground floor provides a mostly square unit with windows. The first floor provides further seating areas, a bar area, two WCs and a store.

Access to the second-floor residential flat is via an integral staircase off the first-floor restaurant area corridor. The residential flat provides two bedrooms, a living room, kitchen and bathroom. The space has good levels of natural light. The basement areas provide storage accommodation.

ACCOMMODATION

Floor	Sq m	Sq ft
Commercial		
Net Internal Area	49.80	(536)
Sales ITZA	42.55	(458)
First Floor	44.97	(484)
Basement	25.26	(272)
WC		
Residential		
Second Floor	53.98	(581)
Total	174.01	(1,873)

SERVICES

We understand mains water, gas, electricity and drainage are connected to the property.

RATEABLE VALUE

The Valuation Office Agency website describes the property as Restaurant and premises with a 2023 List Rateable Value of £15,000. The Small Business Non-Domestic multiplier for the 2025/2026 rate year is 49.9p in the £.



ENERGY PERFORMANCE CERTIFICATE

The property holds a current Energy Performance Certificate rating of C-61.

COUNCIL TAX

The residential flat above has a Council Tax band of C.

SALE PRICE

£850,000 for the sale of the freehold investment.

COSTS

Both parties will bear their own legal and professional costs in respect of any transaction.

VAT

No VAT is payable on the sale price.

VIEWINGS

Strictly by appointment with the sole agent, Carigiet Cowen. For further information, Including to obtain details on the current tenancy And it's business operation, please contact:

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