

KENDAL

1 STRAMONGATE AND 2 KENT STREET, LA9 4BH

FOR SALE



***** PRIME RETAIL INVESTMENT *****
***** ONLY SUBWAY WITHIN KENDAL TOWN CENTRE *****
***** WAULT OF APPROXIMATELY 14.75 YEARS *****
***** POSITION FOR SUBWAY IN KENDAL SINCE 2014 *****
***** POTENTIAL TO INCREASE RENT REGULARLY *****

SALE PRICE: £350,000

LOCATION

Kendal is situated in south Cumbria and lies approximately 8 miles from Windermere, 50 miles south of Carlisle and 25 miles north of Lancaster. The M6 motorway junctions 36 and 37 are approximately 6 miles north and south from the centre of the town. Kendal has a resident population of approximately 30,000 but enjoys significant tourist trade throughout the year due to its proximity to the Lake District and Yorkshire Dales National Parks.

The subject property is located on the corner of Stramongate and Kent Street, which is adjacent to Finkle Street and Market Place, the pedestrianised shopping streets for the town. Nearby operators include Jules B, White Stuff, The Works, various national banks and numerous independent coffee shops and restaurants.

For identification purposes only, the location of the property is shown red on the plan overleaf.

DESCRIPTION

The three storey corner building has prominent frontage onto Stramongate and Kent Street with convenient vehicle access available. The building has been operational as a SUBWAY for many years, and remains the only one in Kendal town centre. The tenant rents the whole of the property comprising basement stores, ground floor shop, first floor customer seating and office, plus second floor storage areas.

ACCOMMODATION

Sales ITZA	60.85 sq m	(655 sq ft)
Disabled WC		
First floor customer seating	34.10 sq m	(367 sq ft)
First floor storage	29.36 sq m	(316 sq ft)
Second floor	78.87 sq m	(849 sq ft)
Basement	25.02 sq m	(269 sq ft)

SERVICES

We understand mains water, electricity and drainage are connected. Air conditioning has also been installed. The tenant is responsible for paying the various suppliers in respect of each of the services.



TENANCY

The premises are let on a 15 year FRI lease, with no tenant break, from February 2025.

The passing rent is £21,000 per annum exclusive.

The building is let to Vaah Ltd (company number 15014740) 12 Redthorn Grove, Birmingham B33 8BE. Security against the lease is provided by way of personal guarantors from the company directors.

The rent can be reviewed on an upwards only basis in the 5th and 10th years of the lease.

SALE PRICE

This is an attractive freehold investment given the length of lease, security and potential to review the rent regularly. Offers in the region of **£350,000** are invited for the freehold investment.

RATEABLE VALUE

The Valuation Office Agency website describes the property as Shop and Premises with a 2023 List Rateable Value of £31,500. The Small Business Non-Domestic multiplier for the 2024/2025 rate year is 49.9p in the £. The current tenant is solely responsible for paying the business rates associated with the property.

ENERGY PERFORMANCE CERTIFICATE

The property has an Energy Performance Asset Rating of B-44. This EPC rating complies with current MEES regulations.

VAT

We are advised that the property is currently VAT elected, and therefore VAT is payable on the sale price.

VIEWINGS

Strictly by appointment with the sole agent, Carigiet Cowen.

COSTS

Each side to bear their own legal and professional fees incurred in any transaction.

FURTHER INFORMATION

For further information, and to obtain a copy of the lease, please contact the agent on the details below.

For more information contact:-

Ben Blain

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Email: bblain@carigietcowen.co.uk

Details prepared: May 2025



