

# FOR SALE

## FREEHOLD INVESTMENT OPPORTUNITY

### PIZZA EXPRESS

### 21 LOWTHER STREET, CARLISLE



\*\*\* ESTABLISHED CENTRAL FOOD & DRINK LOCATION \*\*\*

\*\*\* NEW 10 YEAR LEASE FROM MARCH 2025 \*\*\*

\*\*\* RESIDENTIAL REDEVELOPMENT OPPORTUNITY TO UPPER FLOORS \*\*\*

\*\*\* NO VAT PAYABLE \*\*\*

\*\*\* NO BREAK FOR 6 YEARS \*\*\*

**FREEHOLD INVESTMENT SALE PRICE REDUCED:**

**£600,000**

**BEST & FINAL BIDS TO BE RECEIVED**

**NO LATER THAN 12 NOON FRIDAY 20TH JUNE 2025**



Suite 2 Telford House, Riverside,  
Warwick Road, Carlisle CA1 2BT

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### LOCATION

Carlisle is the chief administrative and commercial centre of Cumbria with a resident population of circa 90,000 and a much wider catchment in excess of 150,000. The city is the principal retail centre for the area with Newcastle 60 miles east; Glasgow 90 miles north; and Preston 80 miles south. The city benefits from good transport links by way of Carlisle railway station, positioned only 150 metres away.

The new University of Cumbria campus and Borderlands redevelopment of the Citadel Buildings, is in the pipeline and proposed plans accepted. Additionally, improvement pavement work has recently concluded on Devonshire Street, and this building lies within this development.

Positioned on the corner of Lowther Street and Devonshire Street, in a popular daytime and evening area that provides a variety of local bar and restaurant operators; The Last Zebra, Thin White Duke, Le Gall and This Time Bar, as well as national occupiers Nando's, Nationwide Building Society and Lloyds Bank.

### DESCRIPTION

The property comprises a three storey corner building of limestone construction, under a flat roof. The property benefits from occupancy from national tenant, Pizza Express, within the ground floor and basement. The first and second floor has self-contained access to the vacant office accommodation, with the potential for these areas to be converted to residential use. Indicative plans are attached and the planning reference number is 22/0609, and expires 3 August 2025. This is to create 4 no. apartments/flats, which was granted in August 2022.

The building is shown shaded red on the goad plan overleaf.

### AREA/ACCOMODATION

Ground Floor Restaurant	167.5	sq m	(1,803 sq ft)
Basement	80.45	sq m	( 866 sq ft)
First Floor	92.72	sq m	( 998 sq ft)
Second Floor	103.49	sq m	(1,114 sq ft)
<b>TOTAL</b>	<b>444.16</b>	<b>sq m</b>	<b>(4,781 sq ft)</b>

### SERVICES

We understand mains gas, water, electricity and drainage are connected. The upper floors are on separate electricity supplies and meters from the ground floor demise.

### TENANCY

Pizza Express (Restaurants) Limited is the tenant of the ground floor and basement. The lease began in January 2000 for a term of 25 years and has just been renewed from March 2025 until 2035 at a rent of £35,000 per annum exclusive. The tenant has a break in 2031. The rent is subject to a fifth year upward-only rent review, and the lease is drafted on internal repairing and insuring terms by way of service charge. Further information including obtaining a copy of the lease is available by contacting the agent directly.

### SALE PRICE REDUCED

Offers in the region of **£600,000** are invited for the freehold investment.

**BEST & FINAL BIDS TO BE RECEIVED NO LATER THAN 12 NOON FRIDAY 20TH JUNE 2025**  
**PLEASE COMPLETE THE FORM PROVIDED AND RETURN TO [carlisle@carigietcowen.co.uk](mailto:carlisle@carigietcowen.co.uk)**

### COSTS

Each side will bear their own legal and professional costs in respect of any transaction.

### VAT

We understand the property is not elected for VAT therefore VAT will not be payable on the sale price.

### VIEWINGS

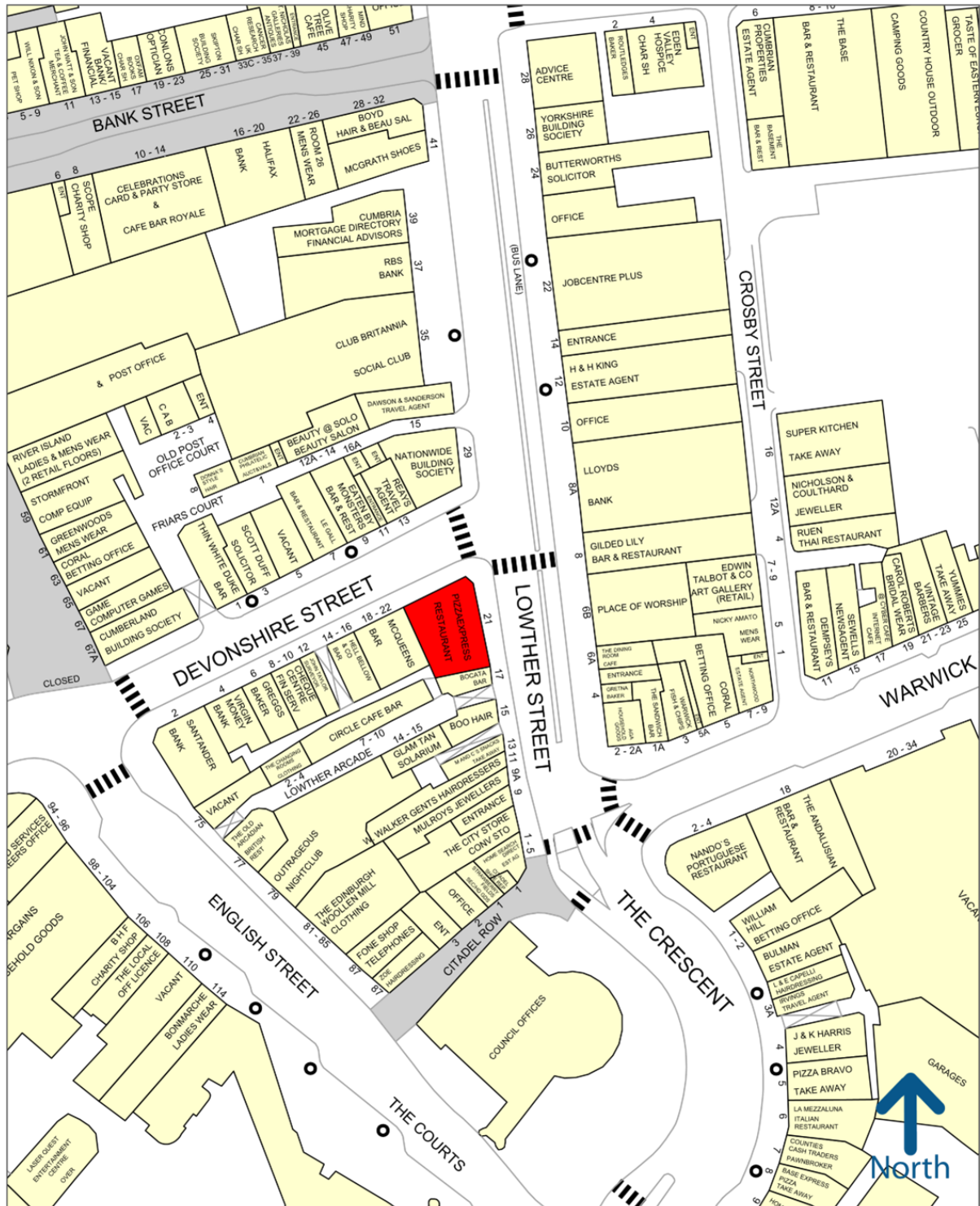
Strictly by appointment with the sole agent, Carigiet Cowen. For further information please contact:-

**Ben Blain** Tel: 01228 635002 Email: [bblain@carigietcowen.co.uk](mailto:bblain@carigietcowen.co.uk)

**Amelia Harrison** Tel: 01228 605007 Email: [aharrison@carigietcowen.co.uk](mailto:aharrison@carigietcowen.co.uk)

**Details revised: May 2025**





50 metres



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Experian Goad Plan Created: 16/02/2024  
Created By: Carigiet Cowen

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Black Box Architects Limited 20 Devonshire Street Carlisle, Cumbria CA3 6LP Tel: 01223 402 200			
Project: <b>21 Lowther Street</b>			
Drawing: <b>Planning Submission</b>			
Detail: <b>Proposed</b>			
Scale: <b>Shown @ A1</b>		Date: <b>Apr-19</b>	
Job no: <b>19-115-02</b>		Revision:	
<a href="http://www.blackboxarchitects.com">www.blackboxarchitects.com</a>		<a href="mailto:mail@blackboxarchitects.com">mail@blackboxarchitects.com</a>	