

7060/BB

On the Instructions of



ROBINSON UDALE
Chartered Accountants and Tax Advisers

PENRITH

41 KING STREET CA11 7AY

FOR SALE

*** PRELIMINARY DETAILS ***



*** AVERAGE RENTAL INCOME AROUND £70,000 PER ANNUM ***

*** FREEHOLD INVESTMENT ***

*** TOWN CENTRE LOCATION ***

*** MIXED COMMERCIAL AND RESIDENTIAL ***

SALE PRICE: £775,000



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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. The town has a railway station serving the main West Coast Line between London and Scotland. Penrith 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.

The property is located within the town centre fronting King Street, close to the intersection of Devonshire street, and along from the main Market Square. Occupiers within the vicinity include a variety of national and local occupiers including NatWest, Greggs, Newcastle Building Society and Scott Duff & Co.

DESCRIPTION

A Grade II listed building of sandstone construction under a pitched roof, arranged over three floors. The ground floor is currently fitted out and trades as a good quality restaurant with direct access from King Street, and also a secondary access from Rowcliffe Lane at the rear. The first and second floors at the front of the building are currently fitted out as office suites with their own dedicated access off King Street.

The rear section of the building has been converted to provide a mixture of 4 no. 1 bed flats and 2 no. 2 bed flats which are privately rented on Assured Shorthold Tenancy agreements.

ACCOMMODATION/AREAS

Ground Floor Restaurant

Restaurant & Bar Area	92 sq m (990 sq ft)
Kitchen, Prep & Storage	38 sq m (410 sq ft)
Entrance Area & WCs	18.3 sq m (200 sq ft)

First & Second Floor Offices

First Floor Office & Ancillary	79 sq m (850 sq ft)
Second Floor Office & Ancillary	83.5 sq m (900 sq ft)
Second Floor Storage (above 1.5m)	14 sq m (150 sq ft)

Residential Flats

Flat 1 – 1 bedroom	23.25 sq m (250 sq ft)
Flat 2 – 1 bedroom	27.87 sq m (300 sq ft)
Flat 3 – 1 bedroom	24.22 sq m (260 sq ft)
Flat 4 – 1 bedroom	25.51 sq m (275 sq ft)
Flat 5 – 2 bedroom	55.75 sq m (600 sq ft)
Flat 6 – 2 bedroom	46.45 sq m (500 sq ft)



ENERGY PERFORMANCE CERTIFICATE

An EPC is in the process of being commissioned and will be made available shortly.

RATEABLE VALUE & COUNCIL TAX BAND

The Valuation Office Agency Website indicates the property has the following rating assessments: -

Restaurant & Premises RV £14,000

1st & 2nd Floor Offices RV £12,750

The flats have individual council tax assessments all of which fall under Band A.

SALE PRICE

Offers in the region of **£775,000** are invited for the sale of the freehold investment.

COSTS

Each party will be responsible for their own legal and professional costs incurred on any sale.

VAT

We understand the property is elected for VAT and therefore VAT will be payable on the sale price.

VIEWINGS & FURTHER INFORMATION

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

Ben Blain

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Details Prepared

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