

FOR SALE

AMANTE BAR & PREMISES INVESTMENT 9 LOWTHER STREET, CARLISLE



***** CITY CENTRE FREEHOLD INVESTMENT *****
***** PASSING RENT: £45,000 PER ANNUM *****

******* PLUS *******

***** REDEVELOPMENT OPPORTUNITY TO UPPER FLOORS *****

SALE PRICE: £695,000

LOCATION

Carlisle is the chief administrative and commercial centre of Cumbria with a resident population of circa 85,000 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 link by way of Carlisle railway station located adjacent to the property, and the M6/M74 corridor offering convenient access at J42.

The property is located on Lowther Street, close to the intersection with Devonshire Street, in a popular mixed retail and evening leisure area. Nearby occupiers include Bocata Bar, The Last Zebra, Hando's, Coco Mill as well as Lloyds Bank, Nationwide Building Society, CMD Financial Solutions and Homeseach Direct.

The new University of Cumbria campus and Borderlands redevelopment of the Citadel Buildings and Carlisle Train Station is in the pipeline and due to commence shortly. This building lies within close proximity to these developments.

DESCRIPTION

A traditional three storey mid-terraced property of masonry construction, under a pitched slate roof which has been recently re-covered. Amante Bar sits within the ground floor and part of the first floor of the subject property and benefits from it's own dedicated access and external seating area.

The remaining parts to the first floor and second floor areas are currently derelict but would be suitable for redevelopment to at least 8 no. flats or alternative uses, subject to planning. These areas benefit from their own dedicated access stairwells.

Please note, the parade of shops below the first floor fronting Lowther Street are not within the ownership or demise.

The Amante bar is shown shaded red on the goad plan overleaf. The total outline including the upper floors is shown outlined blue.

SERVICES

We understand mains gas, water, electricity and drainage are connected. At present, no services are connected or are in situ to the upper floor derelict parts.

TENANCY

The following occupational lease terms are in situ: -

- **Tenant** - *Amante Holdings Carlisle Limited*
- **Term** - *10 years with effect from 1st December 2023*
- **Break** - *Tenant only at the end of year 5*
- **Rent** - *£45,000 per annum exclusive*

In addition, the rent is to be reviewed on an upward only basis at the end of the 5th year of the lease. The current tenants are standing as personal guarantors against the lease and the lease is excluded from sections 24-28 of the landlord and tenant act 1954.

SALE PRICE

Offers in the region of **£695,000** for the freehold investment are invited.

COSTS

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

VAT

We understand VAT is payable on the sale price for the building.

VIEWINGS

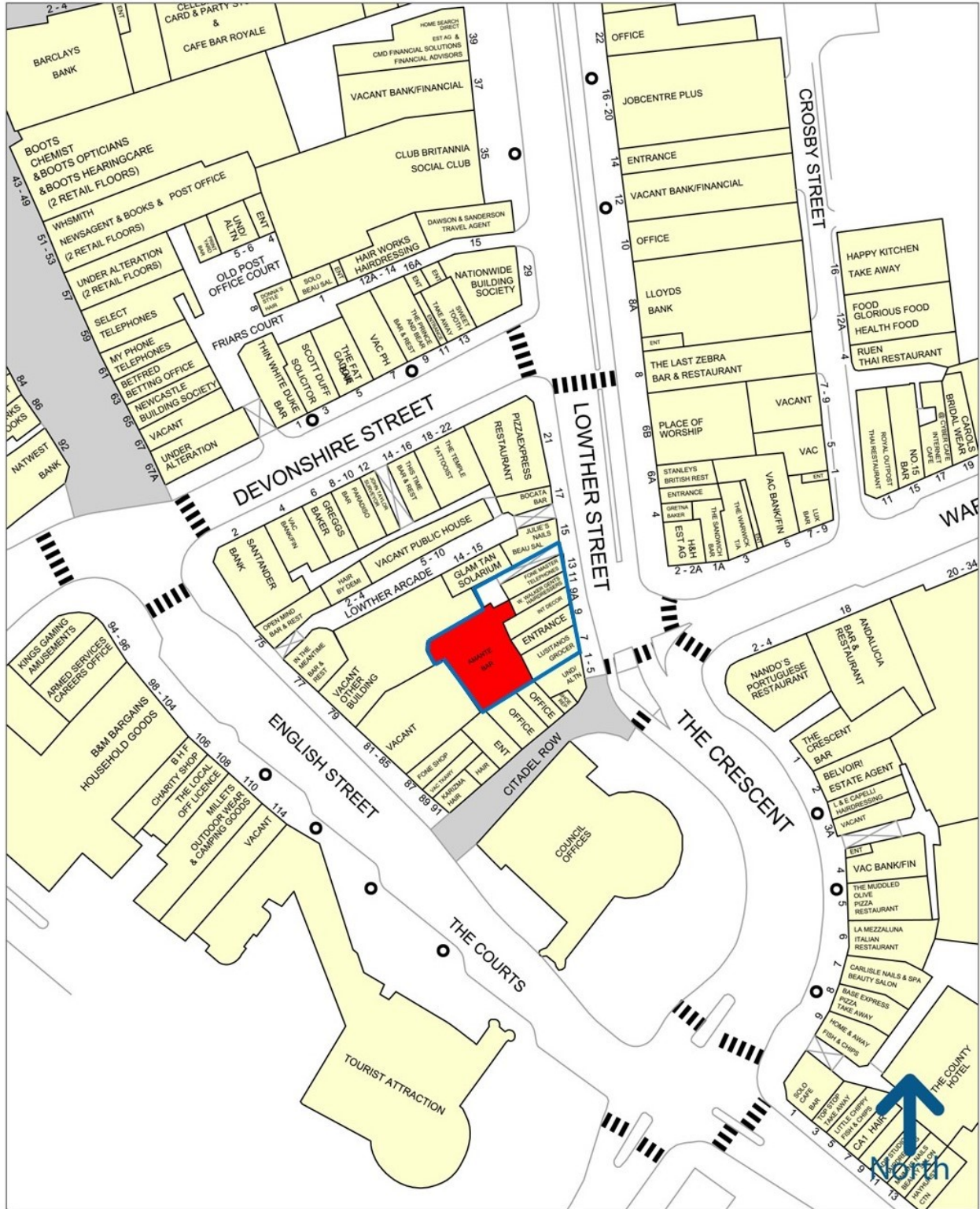
Strictly by appointment with the sole agent, Carigiet Cowen. For further information please contact: -

Ben Blain Tel: 01228 635002 Email: bblain@carigietcowen.co.uk

Details prepared: March 2024



Carlisle



50 metres

Experian Goad Plan Created: 05/12/2023
Created By: Carigiet Cowen



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