

Penrith 5 Middlegate Cumbria CA11 7PG

- **Freehold Shop and Residential Investment**
- Comprises a shop and flat and car spaces at the rear
- Shop let to Country Casuals Ltd on a lease expiring 2020
- Includes four vacant car spaces at the rear
- Shop Rent Review by increase in RPI March 2015
- Total Current Rents Reserved
£32,585 pa (2)



Tenure
Freehold.

Location

Penrith is an attractive market town in the heart of the Lake District. The town is a major tourist centre attracting a large influx of tourists throughout the year.

Middlegate is the town's principal shopping thoroughfare, the property being opposite the junction of Middlegate with Burrowgate in a Conservation Area.

Occupiers close by include B&M Bargains, Cumberland Building Society, Intersport, Burton, Toymaster and Argos.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop unit with staff facilities and storage at first floor rear together with a self-contained first and second floor maisonette accessed from a passageway to the side. There are five spaces in the car park at the rear that have historically been let.

VAT

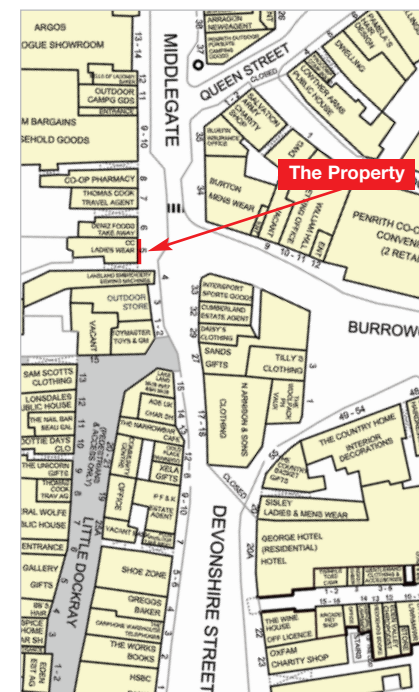
VAT is applicable to the commercial element of this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate

EPC Rating 55 Band E (Copy available on website).



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion															
	Country Casuals Ltd (1)	<table border="0"> <tr> <td>Gross Frontage</td> <td>7.1 m</td> <td>(23' 4")</td> </tr> <tr> <td>Net Frontage</td> <td>6.2 m</td> <td>(20' 4")</td> </tr> <tr> <td>Shop Depth</td> <td>17.5 m</td> <td>(57' 5")</td> </tr> <tr> <td>Built Depth</td> <td>21.0 m</td> <td>(68' 11")</td> </tr> <tr> <td>First Floor Rear</td> <td>20.0 sq m</td> <td>(215 sq ft)</td> </tr> </table>	Gross Frontage	7.1 m	(23' 4")	Net Frontage	6.2 m	(20' 4")	Shop Depth	17.5 m	(57' 5")	Built Depth	21.0 m	(68' 11")	First Floor Rear	20.0 sq m	(215 sq ft)	15 years from 24.03.2005 Rent review every 5th year by increase in RPI FR & I	£26,645 p.a. (2)	Rent Review March 2015
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First Floor Rear	20.0 sq m	(215 sq ft)																		
	Individual	First and Second Floor Maisonette – 4 Rooms, Kitchen and Bathroom	AST for 6 months from 19.04.2014	£5,940 p.a. (annualised)																
	Vacant	5 Car Spaces																		

Total £32,585 p.a.

(1) For the year ended 31st January 2013, Country Casuals Ltd reported a turnover of £44.92m, a pre-tax profit of £1.235m, shareholders' funds and a net worth of £10.947m. (Source: riskdisk.com 05.06.2014.)
 (2) The passing rent of £23,000 will be increased in March 2015 by the increase in RPI. Based on the increase since 25th March 2010, the rent will rise to £26,645 pa, which will be topped up on completion to reflect this. The final figure is likely to be higher once the index is finalised.