

78 King Street Whitehaven, Cumbria CA28 7LE

Freehold Retail and Residential Investment

- Shop unit let to Phones 4u Limited with guarantee until 2022
- Pedestrianised Town Centre Location
- Nearby occupiers include Burton, WH Smith and Carphone Warehouse
- Six Week Completion Available

lot 51

Rent
£22,700
per annum
exclusive



Location

Miles: 38 miles south-west of Carlisle
57 miles north-west of Kendal
48 miles north-west of Windermere

Roads: A595, M6, A66

Rail: Corkickle Rail Station

Air: Newcastle International Airport

Situation

The property is situated on the north side of the pedestrianised King Street, in the heart of the town centre. The town is a popular tourist destination located on the West Cumbrian coast and within close proximity to the Lake District National Park.

Description

The property comprises a ground floor retail unit together with ancillary accommodation at the rear of the first floor, and three self-contained flats on the upper floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground First	Retail Ancillary	100.8 sq m (1,085 sq ft) 7.9 sq m (85 sq ft)	PHONES 4U LIMITED (1) Guaranteed by Caudwell Subsidiary Holdings Ltd (2)	20 years from 28/10/2002 until 2022 on a full repairing and insuring lease	£22,500	28/10/2017 (28/10/2022)
First & Second	3 x Residential Flats		INDIVIDUALS	Let on 125 year long leasehold	£200	
Totals		108.7 sq m (1,170 sq ft)			£22,700	

(1) Phones 4U operate from over 680 stores across the UK (Source: www.phones4u.co.uk). For the year ending 31/12/2011, Phones 4U Limited reported a turnover of £773,305,000, pre-tax profits of £113,427,000 and a total net worth of £303,386,000. (Source: www.riskdisk.com 12/06/2013)

(2) For the year ending 31/12/2011, Caudwell Subsidiary Holdings Ltd reported a pre-tax profit of £-231,000 and a total net worth of £94,518,000. (Source: www.riskdisk.com 12/06/2013)

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