

lot 70

2/18 Lowther Arcade Carlisle, Cumbria CA3 8LX

Rent
£60,500 per
annum
exclusive

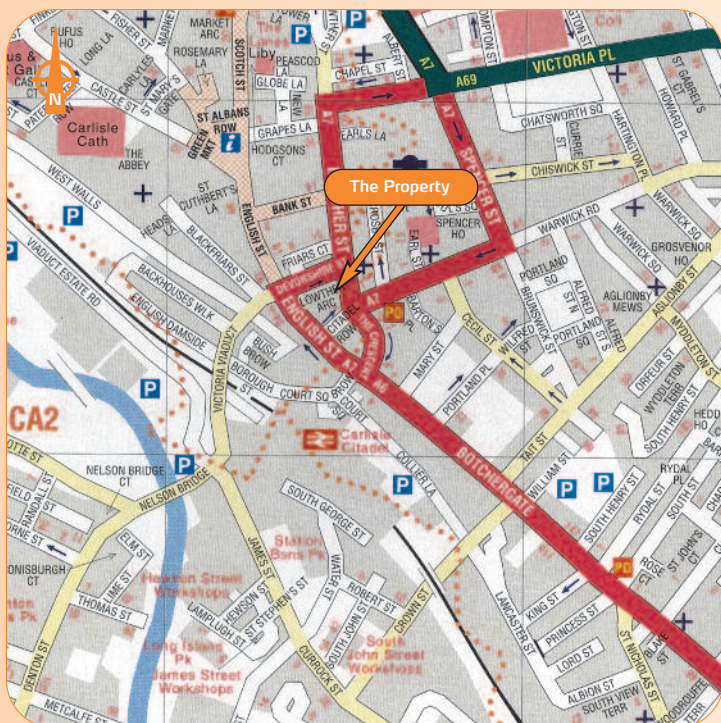
Freehold Shopping Arcade Investment

- Five Retail Units in Attractive Covered Arcade
- Located in Heart of Carlisle City Centre
- Access from both English Street and Lowther Street
- Nearby occupiers include Nando's, Pizza Express, Santander and B&M Bargains



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Location

Miles: 12 miles north of the Lake District
60 miles west of Newcastle upon Tyne
Roads: A7, A69, A595, A689, M6 (Junction 43)
Rail: Carlisle
Air: Newcastle International Airport

Situation

Lowther Arcade is situated in the heart of Carlisle City Centre with frontage onto Lowther Street. The property also benefits from access onto English Street, the town's principal retailing thoroughfare. Nearby occupiers include Nando's, Pizza Express, Santander and B&M Bargains.

Description

The property, an attractive covered shopping arcade, comprises five retail units over ground and first floors, two of which benefit from frontage onto Lowther Street with access also off English Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
2-4	Ground and First	Bar/Retail	73.86 sq m (795 sq ft)	RETRO BARS (CARLISLE) LIMITED t/a Molly's Bar	6 years from 08/09/2015 (1)	£8,000	08/09/2018 (07/09/2021)
5-10	Ground and First	Bar/Retail	142.33 sq m (1,532 sq ft)	NPC CAFE BAR LIMITED t/a Circle Café Bar	10 years from 13/05/2011	£24,000	13/05/2016 (12/05/2021)
14-16	Ground and First	Retail	97.36 sq m (1,048 sq ft)	INDIVIDUAL t/a Glam Tan	5 years from 05/10/2012	£11,000	(04/10/2017)
15	Ground	Retail	44.59 sq m (480 sq ft)	INDIVIDUAL t/a Boo Hair	5 years from 13/03/2012	£7,000	(12/03/2017)
17	Ground	Bar/Retail	44.59 sq m (480 sq ft)	BOCATA CARLISLE LIMITED t/a Bocata Bar	6 years from 05/08/2016 (2)	£10,500	05/08/2019 (04/08/2022)
	First	Office	204.39 sq m (2,200 sq ft)	VACANT POSSESSION			
Totals			607.12 sq m (6,535 sq ft)			£60,500	

(1) The lease provides a tenant option to determine on 08/09/2018.
(2) The lease is due to complete imminently.

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