

Lot 49

£41,725 p.a.x. (Gross)
£41,500 p.a.x. (Net)

110-114 English Street Carlisle, Cumbria CA3 8ND City Centre Retail Investment



Key Details

- Two retail units located on prime retailing thoroughfare
- 112/114 let to Bonmarché Limited
- 110 vacant to let
- Nearby occupiers include B&M Bargains, British Heart Foundation, Santander and Edinburgh Woollen Mill

On Behalf of a Major Fund Manager

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 Rail
Air: Newcastle International Airport

Situation

Carlisle is an historic University City and the commercial and administrative centre for Cumbria, located 12 miles north of the Lake District. The property is situated on the west side of English Street, just south of the pedestrianised area. Nearby occupiers include B&M Bargains, British Heart Foundation, Santander and The Edinburgh Woollen Mill.

Description

The property comprises two ground floor retail units with ancillary accommodation on first and second floors.

Tenure

Long Leasehold. Held from the Council of the City of Carlisle on three leasehold titles for a term of 99 years from 01/08/1932 until 31/07/2031 at a rent of £75 per annum.

VAT

VAT is applicable on this lot.

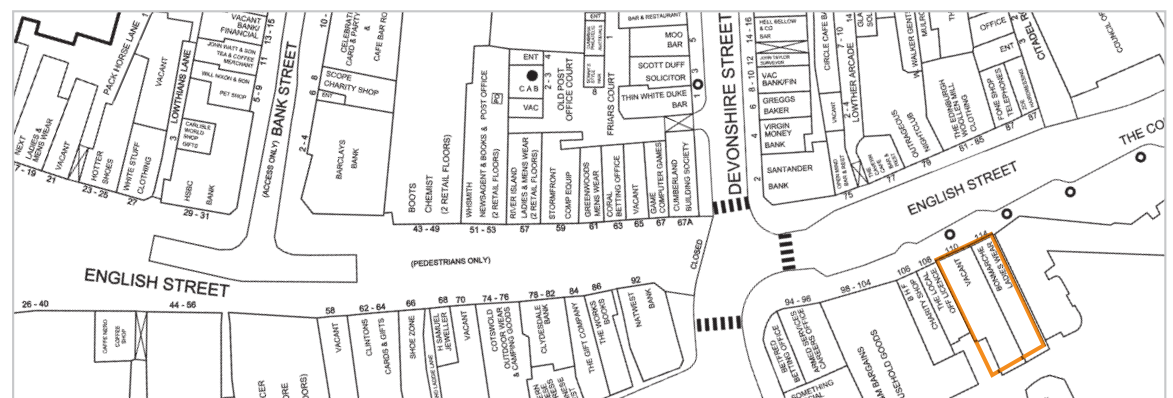
Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x. (Gross)	Reversion
112/114	Ground First	Retail Ancillary	210.67 sq m 83.00 sq m	BONMARCHÉ LIMITED (1)	Approximately 1 year & 5 months from 10/10/2016	£41,725	07/03/2018
110	Ground First Second	Retail (2) Ancillary Ancillary	159.00 sq m 71.00 sq m 101.80 sq m	VACANT POSSESSION	-	-	-
Total			625.47 sq m			£41,725	

(1) For the year ending March 2016, Bonmarché Limited reported a turnover of £178,575,000, pre-tax profits of £12,626,000 and a total net worth of £22,528,000. (Source: Experian Group 14/09/2016). The Bonmarché business operates out of 300+ stores across the UK. (Source: bonmarcheplc.com 19/09/2016)

(2) In 2014 planning permission was granted for change of use to A1 (retail), A2 (financial or professional) or A3 (restaurant).



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