

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

Lot 94

£59,725 p.a.x. (gross)  
£59,500 p.a.x. (net)



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
110	Ground	Retail	159.00 sq m	(1,711 sq ft)	BLACKS OUTDOOR	10 years from	£18,000	11/09/2022
	First	Ancillary	71.00 sq m	(764 sq ft)	RETAIL LIMITED	11/09/2017		
	Second	Ancillary	101.80 sq m	(1,096 sq ft)	t/a Millets (1)	until 10/09/2027 (2)		
112/114	Ground	Retail	210.67 sq m	(2,267 sq ft)	BONMARCHÉ	Approximately	£41,725	(07/03/2018)
	First	Ancillary	83.00 sq m	(893 sq ft)	LIMITED (3)	1 year & 5 months from 10/10/2016		
Totals			625.47 sq m	(6,731 sq ft)			£59,725	

- (1) Part of JD Sports Fashion Plc and established in 1861, Blacks is one of the most recognisable outdoor brands on the high streets offering walking and hiking kit, running clothing and more fashion based lines (Source: www.blacks.co.uk 19/09/2017). Millets are the UK's leading retailer of outdoor clothing, footwear and equipment with over 90 UK stores (Source: www.millets.co.uk 22/09/2017).
- (2) The lease provides an option to determine on 10/09/2022. The tenant is currently benefitting from a rent free period due to expire on 11/07/2018. The seller has agreed to adjust the completion monies so that the unit will effectively produce £18,000 p.a.x. from completion of the sale.
- (3) For the year ending 1st April 2017, Bonmarché Limited reported a turnover of £190,068,000, pre-tax profits of £5,719,000 and a total net worth of £30,077,000 (Source: Experian Group 19/09/2017). The Bonmarché business operates out of 300+ stores across the UK (Source: bonmarcheplc.com 19/09/2017).



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Key Details

- Two retail units located on prime retailing thoroughfare
- Tenants include Bonmarché Limited and Blacks Outdoor Retail Limited t/a Millets (let on new 10 year lease subject to option)
- 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

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 each.

VAT

VAT is applicable to this lot.

Six Week Completion