

# Lot 42

£25,000 per annum

## 10/11/11a Burrowgate, Penrith, Cumbria CA11 7TE Freehold Retail and Restaurant Investment



### Key Details

- Predominantly let to William Hill Organization Limited
- William Hill in occupation for over 20 years with 2017 break option not exercised
- Part let to Indian restaurant on first and second floors (holding over)
- Approximately 4,620 sq ft with future potential to develop upper parts (subject to lease and consents)
- Picturesque town on the edge of the Lake District National Park

### Location

Miles: 20 miles south of Carlisle  
26 miles north of Kendal  
Roads: A66, M6 (Junction 40)  
Rail: Penrith Railway Station

### Situation

The property is situated on the northern side of Burrowgate, close to its junctions with Middlegate and Devonshire Street, in the heart of Penrith town centre. Nearby retailers include Superdrug and B&M Bargains with Greggs, Costa and Boots also represented within the town. Bluebell Lane public car park is a short walk away with parking for approximately 140 cars.

### Description

The property comprises a ground floor shop with a separately accessed restaurant arranged on the first and second floors.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	135.17 sq m (1,455 sq ft)	WILLIAM HILL ORGANIZATION LIMITED (1)	10 years from 12/06/2012	£14,500	(11/06/2022)
Ground	Entrance/Ancillary	10.13 sq m (109 sq ft)	MESSRS MIAH, SUFIAN & HOQUE t/a Indiagate Restaurant (2)	15 years from 12/06/2001 (holding over)	£10,500	-
First	Restaurant	153.01 sq m (1,647 sq ft)				
Second	Restaurant/Ancillary	130.90 sq m (1,409 sq ft)				
<b>Total</b>		<b>429.21 sq m (4,620 sq ft)</b>			<b>£25,000</b>	

- (1) For the year ending 27th December 2016, William Hill Organization Limited reported a turnover of £879,000,000, pre-tax profits of £223,500,000 and a total net worth of £-710,000,000 (Source: Experian Group 24/04/2018).  
(2) The tenant operates three Indian restaurants in Cumbria.



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