£23,000 Per Annun

75 English Street, **Carlisle, Cumbria CA3 8LU**

High Yielding City Centre Freehold Cafe/Bar Investment



Key Details

- · Let to tenant trading as Open Mind Bar
- Renewed lease from 8th November 2017, expiring on 27th August 2024
- · Property significantly refurbished in 2014
- Prominent position on Carlisle 'bar circuit', opposite Carlisle Train Station
- Nearby occupiers include Boots the Chemist, Tesco Metro, Greggs, B&M and various banks
- Historic University City and Gateway to the Lake District

Location

Miles: 12 miles north of The Lake District 59 miles west of Newcastle upon Tyne

Roads: A7, A69, M6
Rail: Carlisle
Air: Newcastle Airport

Situation

Carlisle is an attractive Cathedral City approximately 59 miles west of Newcastle upon Tyne. The property is located on the east side of English Street, at it's entrance to Lowther Arcade, in a prominent location on one of the Carlisle 'bar circuits', and is less than 0.1 mile from Carlisle Station. Other than a number of other bars and licensed operators, nearby occupiers include Boots the Chemist, Tesco Metro, Greggs and B&M.

Description

The property comprises a four storey building arranged as a ground floor cafe/bar, a basement beer cellar, with further trading/bar accommodation on the first floor and ancillary accommodation on the second floor. There is additional storage in the loft area, which is accessed via a hatch. The property benefits from having a 3 am premises licence.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

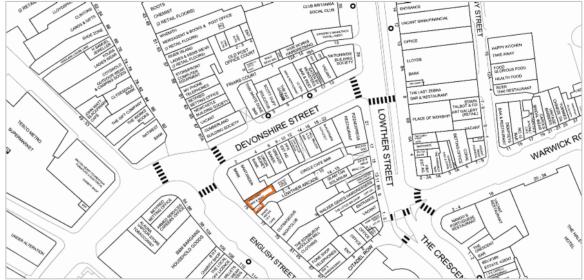
Available from the legal pack at acuitus.co.uk.

Tenancy and accommodation

Floor	Use		Areas prox)	Tenant	Term	Rent p.a.x.	Reviews
Ground Basement First Second Loft	Bar Beer Cellar Bar/Ancillary Ancillary Storage	69.12 sq m - 58.00 sq m 32.34 sq m	(744 sq ft) (-) (624 sq ft) (348 sq ft) (-)	S. KORZEWNIK (t/a Open Mind Bar)	Approximately 6.5 years from 08/11/2017 until 27/08/2024 on a full repairing and insuring lease	£23,000	08/11/2020 08/11/2023
Total		159.46 sq m	(1,716 sq ft)			£23,000	

NB: The bar is currently not open for trade under the current Government guidelines. However, the tenant has confirmed that they would like to return trading as soon as the current restrictions are lifted. The tenant is up to date in respect of their rental payments having paid rent for the period from 28th February to 28th May (the tenant pays quarterly in February, May, August and November).

The landlord has agreed with the tenant a 6 month rental holiday from 28th May or until such time as the tenant re-opens for trade - please see legal pack.



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