

Retail Investment Property For Sale

40 Challoner Street
Cockermouth
CA13 9QU

Edwin
Thompson



- Character premises with ground and first floor retail/commercial space
- In heart of Cockermouth town centre
- Approximate Net Internal Area 138.2 m²



Guide Price £75,000

Ref: KB54

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LOCATION

The premises are located in the historic town of Cockermouth, only 20 minutes from The Lake District National Park.

Cockermouth is well known for its speciality shops and is one of Britain's "gem" towns recognised for its importance as part of the national heritage. The Georgian and medieval streets of the town are set with an attractive countryside backdrop. Cockermouth boasts a well occupied high street with many independent shops including children's shoe shop, butchers shop, bakery, gift shops, antiques shops, home and lifestyle shops, toy shop, chemists, jewellers, ladies clothing shops and carpet shop. There are also a number of national occupiers including Boots and Greggs, as well as pubs, restaurants and cafes. Workington is circa 9 miles to the west, Carlisle 26 miles to the north-east, Keswick 14 miles to the east and Penrith at Junction 40 of the M6 is 31 miles to the east, reached via the A66. The town has a population of circa 7,877 (2001 census) and is considered the north-west gateway to the Lakes.

The premises are situated just off the Main Street on Challoner Street, surrounded by a mixture of residential and commercial properties.

DESCRIPTION

The premises comprises a two storey, end of terrace building providing flexible space over two floors, most recently utilised as an artisan café and bakery and currently arranged with retail space and kitchen at ground floor, seating/dining areas at first floor level with second kitchen area, male and female w/c's, children's play area and storage space also on this floor. The property is of painted masonry construction under a pitched slate roof with timber framed, single glazed windows.

The property is currently let to The Coffee Kitchen as a café.

TENANCIES

The ground floor of the property is holding over on a lease dated 1st July 2011. The passing rent is £6,500 per annum. The Lease is available for inspection on request from Edwin Thompson.

ACCOMMODATION

The property provides the following approximate net internal areas from our measurements:

Total Approximate NIA 138.2 m² (1,487.57 sq ft)

PROPOSAL

Offers are invited in the region of £75,000 exclusive for the freehold interest.

It should be noted that our client is not obliged to accept the highest or any offer without prejudice and subject to contract

VAT

All figures are quoted exclusive of VAT where applicable.

RATEABLE VALUE

According to the Valuation Office Agency website, it is understood that the property has a Rateable Value of £4,900 and is described as a shop and premises. The current business rate for 2018/2019 is £0.493 equating to approximate rates payable of £2,415.70 per annum.

Small Business Rate Relief may apply and prospective purchasers should check the exact rates payable with Allerdale Borough Council – Tel: 01900 702702.

ENERGY PERFORMANCE CERTIFICATE

40 Challoner Street has an Energy Performance Asset Rating of D82. A copy of the certificate is available on application or to download from the Edwin Thompson website.

LEGAL COSTS

Each party to bear their own legal costs in the preparation and settlement of the sale documentation together with any VAT thereon.

ANTI-MONEY LAUNDERING REGULATIONS

The successful purchaser(s) should be aware that they will have to provide us with documents in relation to Money Laundering Regulations. Further details are available upon request.

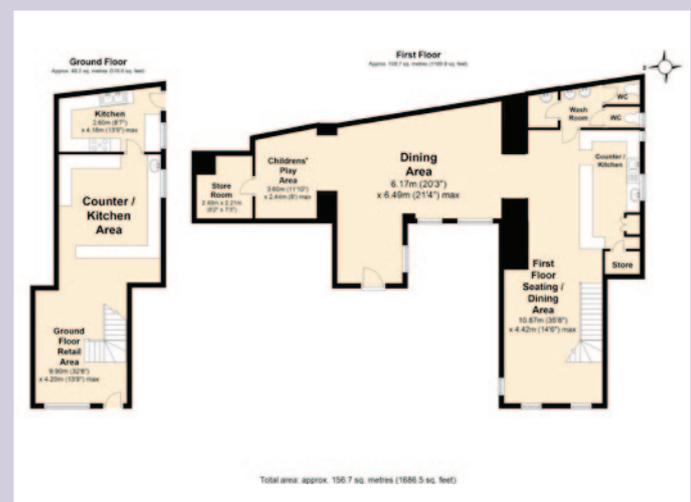
VIEWING

The site is available to view by prior appointment with the Keswick Office of Edwin Thompson LLP.

Contact:

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Registered office: 28 St John's Street, Keswick, Cumbria, CA12 5AF.

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