

# Whitehaven - 35 Lowther Street, Cumbria CA28 7JS

## Freehold Shop Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Whitehaven - 35 Lowther Street, Cumbria CA28 7JS

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### Investment Consideration:

- Purchase Price: £90,000
- Gross Initial Yield: 10.00%
- Rental Income: £9,000 p.a.
- VAT is NOT applicable to this property
- The property comprises of one shop currently let as a hair salon. Also a sold off GF cafe and sold off upper office space on peppercorn rents.
- Property positioned on busy shopping street in the town centre adjacent to 'The Rum Story'
- Occupiers nearby include Costa's, TSB, Santander, Tesco's, Dorothy Perkins, Superdrug, among others

### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 35 (Ground Floor)	Retail Shop: 54 sq m (581 sq ft)	Individual	5 years from 3 April 2019	£9,000	FRI Note 2: Rent Deposit £2,100
No. 34 (Upper Floors)	Sold off on long lease Commercial Unit - Comprises Office Space	Individual	999 years from 9 May 2019	Peppercorn	Reversion 3018
Nos. 62/63 King Street (Ground Floor)	Sold off on long lease Commercial Unit - Comprises of Café	Individual	999 years from 22 March 2019	Peppercorn	Reversion 3018
Total				£9,000	

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### Property Description:

The property comprises of one shop currently let as a hair salon and two other commercial units sold off on long lease for peppercorn rents, which includes a ground floor cafe and upper floor office space.

The property provides the following accommodation and dimensions:

Ground Floor Shop:            54.00 sq m        (581 sq ft)

### Tenancy:

The shop is at present let to S. McCabe for a term of 5 years from 3<sup>rd</sup> April 2019 at a current rent of £9,000 per annum. The lease contains full repairing and insuring covenants. A rental deposit is held on account of £2,100.

### Location Description:

The property lies in a busy shopping street in the town centre adjacent to 'The Rum Story', a popular visitor attraction. Major businesses in the town include Costa's, TSB, Santander, Tesco's, Dorothy Perkins, Superdrug, Boots, Dixons, Burtons, WH Smith and Sellafield Limited.

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### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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