

KESWICK

30 STATION STREET
CA12 5HF

FOR SALE

*** LAKE DISTRICT LOCATION ***

*** RARE SALE & LEASEBACK INVESTMENT OPPORTUNITY ***



OFFERS IN THE REGION OF

£575,000

ARE INVITED FOR THE FREEHOLD INTEREST

LOCATION

Keswick is one of the largest and main Lake District towns, drawing on visitors most of the year round. Whilst some of the Lake District towns are only bustling during the summer months, Keswick's sectors tend to trade well most of the year. The town has an array of amenities as well as superb access to some of the Lakes' best walks and fells.

The town benefits from good transport links via the A66 trunk road, linking it with Penrith to the east at Junction 40 of the M6 motorway, and the towns of Cockermouth and Workington to the west.

Main Street in Keswick offers a good shopping destination where multiple national retailers can be found. In addition, there are a range of strong independent retailers, particularly selling outdoor wear clothing and various pubs and café/restaurant operators. Station Street is a good secondary trading location for Keswick conveniently nestled between Main Street and Fitz Park. The building is well positioned at the top end of Station Street. Surrounding occupiers include a mixture of national companies and well established local independent retailers who have traded from Keswick for years.

DESCRIPTION

The building comprises a two-storey property of brick construction with rendered finish under a pitched slate roof. The ground floor comprises a self contained commercial unit currently operating as the Cumberland Building Society Branch.

The first-floor accommodation is a self-contained first floor holiday flat sitting immediately above the Cumberland branch. The space comprises an entrance hallway, two double bedrooms, kitchen/diner, separate WC and cleaning room and is fitted out to a good standard throughout.

ACCOMMODATION AND AREAS

Ground Floor - Cumberland Branch

Branch	106.97 sq m	(1,151 sq ft)
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First Floor - Holiday Accommodation

Kitchen/Diner	28.54 sq m	(307 sq ft)
Bedroom Master	17.99 sq m	(194 sq ft)
Bedroom Twin	14.25 sq m	(153 sq ft)
Cleaning Room	5.72 sq m	(62 sq ft)
WC		

TENURE AND TENANCIES

Ground Floor - Cumberland Branch (currently owner occupied)

On sale completion, the vendor agrees to enter in to a new lease on the following terms: -

- Term – 20 years with effect from sale completion
- Rent - £20,000 per annum exclusive
- Breaks – End of Years 5, 10 and 15
- Rent Reviews – End of Years 5, 10 and 15
- Repair – IRI

First Floor - Holiday Accommodation

The holiday accommodation is managed by a third party. The average net income after management costs and services for the 2022 and 2023 years is approximately £13,500 per annum.

SERVICES

We understand mains water, gas, electricity and drainage are connected to the property. Heating is provided by way of a gas Combi boiler feeding panel radiators throughout the accommodation.

RATEABLE VALUE

The Valuation Office Agency website identifies the 2023 Rateable Values for this property as follows:-

30 Station Street, Keswick: Shop and Premises - RV £24,250

1st Floor, 30 Station Street, Keswick: Self Catering Holiday Unit and Premises - RV £2,400

The Small Business Non-Domestic multiplier for the 2024/25 rate year is 49.9p in the £.

SALE PRICE

Offers in the region of **£575,000** are invited for the sale and leaseback freehold investment. At completion, the current owners, the Cumberland Building Society, will enter into a new lease with effect from sale completion. Other details on the proposed lease are available from the agent.

The holiday let accommodation above will continue as is, but could be converted to alternative uses or other forms of residential, subject to planning and discussion with the Local Planning Authority.

ENERGY PERFORMANCE CERTIFICATE

An EPC is currently being commissioned and will be made available shortly.

COSTS

Each party will be responsible for their own legal costs incurred.

VAT

We understand the property is not elected for VAT and therefore VAT is not payable on the sale price.

VIEWINGS

Strictly by appointment with the sole agent, Carigiet Cowen. Viewings are highly recommended to appreciate this unique opportunity being brought to the market, in this desirable location.

For further information please contact: -

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Details Prepared:

September 2024





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