

6852/BB

COCKERMOUTH

4 & 4D STATION STREET

FOR SALE



*** LONG LEASEHOLD RETAIL INVESTMENT ***

*** FULLY LET AND INCOME PRODUCING ***

*** PASSING RENT £27,400 PER ANNUM EXCLUSIVE ***

SALE PRICE: £375,000

LOCATION

Cockermouth is an attractive market town on the fringe of the Lake District National Park, the town enjoys tourist visitors throughout the spring, summer and early autumn, which enhances trade for the retail community. There is a wide variety of independent shops which are a big draw around Christmas time when the town is heavily promoted.

Station Street is prominently positioned in a prime location in the town centre. The unit neighbours many strong local retailers and benefits from the recent arrival of Costa and Dominos to the street. Other strong nationals driving footfall up include Sainsburys, Lidl and a Post Office. Within Cockermouth town centre, there are currently two food festivals a year - the Taste Cumbria and the Christmas festival attracting many thousands of visitors to each. The location of the subject property is shown circled red overleaf.

DESCRIPTION

4 & 4d Station Street provides two self contained ground floor retail units of a three-storey terrace building. Both units benefit from a single dedicated parking space to the rear and attractive window display frontages. The residential flats to the upper floors have been sold off previously on a long leasehold basis.

ACCOMMODATION / AREAS

Unit 4 - Memoscan Ltd t/a Mama Mia

Front Sales Area	74.12 sq m	798 sq ft
Back Sales Area	65.36 sq m	704 sq ft
Cellar - Storage	47.74 sq m	514 sq ft
Total	187.22 sq m	2,016 sq ft

Unit 4d - Fyne Fish

Front Sales Area	78.75 sq m	848 sq ft
Rear Prep Area/Classroom	43.24 sq m	465 sq ft
Total	121.99 sq m	1,313 sq ft

SERVICES

We understand mains water, electricity and drainage are connected to the property. Gas is also connected to no. 4.

ENERGY PERFORMANCE CERTIFICATES

4 - EPC rating of C-69

4D - EPC rating of C-53

RATING ASSESMENT

The VOA website describes 4 as Shop and Premises with 2023 List Rateable Value of £14,250. The VOA website describes 4d as Shop and Premises with 2023 List Rateable Value of £11,500. The National & Small Business Non-Domestic Rate in the £ for the current 2023/2024 rate year is 49.9p.

Both tenants are individually responsible for their business rates.

TENURE

4 is currently let to Memoscan Ltd t/a Mama Mia on a new **25 year lease** with effect from December 2023 at a rent of £14,400 per annum with rent reviews 5th yearly. There are tenant only breaks in December 2038 and 2043. The tenant is currently in the process of fitting out the unit ready for opening their hot food takeaway.

4d is currently let to Fyne Fish on new **10 year lease** with effect from November 2021 at a rent of £13,000 per annum with rent reviews in 2024, 2027 and 2030. There are tenant-only breaks in April 2028 and 2030.

TERMS

Offers in the region of **£375,000** are invited for the long leasehold interest.

COSTS

Both parties will be responsible for their own legal costs in connection with any transaction.

VAT

The property is not registered for VAT. Therefore VAT will not be payable on the sale price.

VIEWINGS

Strictly by appointment through the sole agents, Carigiet Cowen. For further information, please contact:-

Ben Blain Email: bblain@carigietcowen.co.uk Tel: 01228 635002

Details prepared: January 2024

