

7719/BB

WORKINGTON
CUMBRIA HOUSE
MURRAY ROAD & NEW OXFORD STREET
CA14 2AD

INVESTMENT FOR SALE



***** PROMINENT LOCATION *****

***** FULLY OCCUPIED BUILDING *****

***** ANNUAL INCOME £51,214 PER ANNUM *****

SALE PRICE: £450,000

***** VAT FREE *****

LOCATION

Workington is a coastal town situated in west Cumbria with a resident population of approximately 25,000, but draws on a wider catchment incorporating surrounding towns and villages, such as Seaton, Maryport and High Harrington. Workington is the dominant retail centre for west Cumbria and is situated approximately 7 miles north of Whitehaven, 23 miles south west of Carlisle and 10 miles west of Cockermouth. The subject property is situated on the corner of Murray Road and New Oxford Street on the edge of the central retailing area, in a prominent position parade and the Washington Square Shopping Centre. The town's bus station sits immediately opposite and JD Wetherspoon is adjacent. Other nearby operators include Heron Foods, Subway and Greggs.

For identification purposes only the property is shown coloured red on the attached plan overleaf.

DESCRIPTION

Cumbria House is a two storey corner building let to four separate occupiers, and is fully let. To the rear is an enclosed car park of 6 no. spaces. The construction is concrete frame with brick infill walls rendered externally under a flat assumed mineralised felt covered roof. The building is divided into four self-contained occupations, two fronting Murray Road, and two accessed from New Oxford Street. The accommodation is arranged over ground and first floors.

Internally Age UK Carlisle and Eden occupy the former building society branch unit at ground floor level, providing a largely open plan space with offices at ground floor level. Image Hair Salon is also located on the ground floor. Internally it is an open plan space with a WC and office to the rear. Groundworks North East and Cumbria are located on the ground floor with frontage and access from New Oxford St, the self contained space comprises offices, stores, kitchen and WC. Cumbria Gateway span above and are all first floor demise, fitted out and used as offices.

Floor plans overleaf show the layout and configuration of the building.

ACCOMMODATION / AREAS

Ground Floor Retail Unit (Images Hair Salon)

Sales & Stores 76.37 sq m (822 sq ft)

Ground Floor Offices (Groundwork)

Offices Kitchen & Stores 164.90 sq m (1,775 sq ft)

Ground Floor Retail Unit (Age UK)

Sales Area, Offices & Stores 127.20 sq m (1,369 sq ft)

First Floor Offices (Cumbria Gateway)

Offices, Stores & Kitchen 198.40 sq m (2,135 sq ft)

SERVICES

We understand mains water, gas, electricity and drainage are connected. Tenants are on individual meters.

TENURE

Ground Floor Retail Unit

Tenant – Images (Workington)
Term – 5 years wef 1 June 2022
Expiry – 31 May 2027
Rent - £7,800 pax
Repair – IRI

Ground Floor Offices

Tenant – Groundwork North East
Term – 7 years wef 31 March 2021
Expiry – 30 March 2028
Rent - £15,914 pax
Repair – IRI

Carigiet Cowen Ltd for themselves and for vendors or lessors of this property whose agents they are give notice that:

1) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees and do not constitute, nor constitute part of, an offer of contract:

2) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intended purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them:

3) no person in the employment of Carigiet Cowen Ltd has any authority to make or give any representation or warranty whatever in relation to this property.

Ground Floor and First Floor Retail Unit

Tenant – Age UK Carlisle and Eden
Term – 5 years wef 1 April 2025
Expiry – 31 March 2030
Rent - £17,500 pax
Repair – IRI, subject to a Schedule of Condition
Break – 1 April 2028

First Floor Offices

Tenant – Cumbria Gateway
Term – 5 years wef 11 January 2024
Expiry – 10 January 2029
Rent - £10,000 pax
Repair – IRI, subject to a Schedule of Condition
Break – 10 January 2027

ENERGY PERFORMANCE CERTIFICATE

The property has the following Energy Performance Asset Rating - E-120

SALE PRICE

The property is available **FOR SALE** with a sale price of **£450,000**.

RATING ASSESSMENT

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

- Ground Floor Offices, New Oxford Street: Offices and premises - RV £10,500
- Ground Floor Retail Unit, Murray Road: Shop and premises - RV £10,000
- First Floor Offices, New Oxford Street: Offices and premises - RV £13,250
- Cumbria House, Ground & First Floor, Murray Road: Shop and premises - RV £14,000

The Small Business Non-Domestic multiplier for the 2024/2025 rate year is 49.9p in the £.

COSTS

Each party will bear their own legal and professional costs incurred.

VAT

We are advised that the property is not VAT elected, and therefore VAT is not payable on the sale price.

VIEWINGS

Strictly by appointment with the sole agent, Carigiet Cowen.
For more information please contact:-

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Details prepared:

March 2025

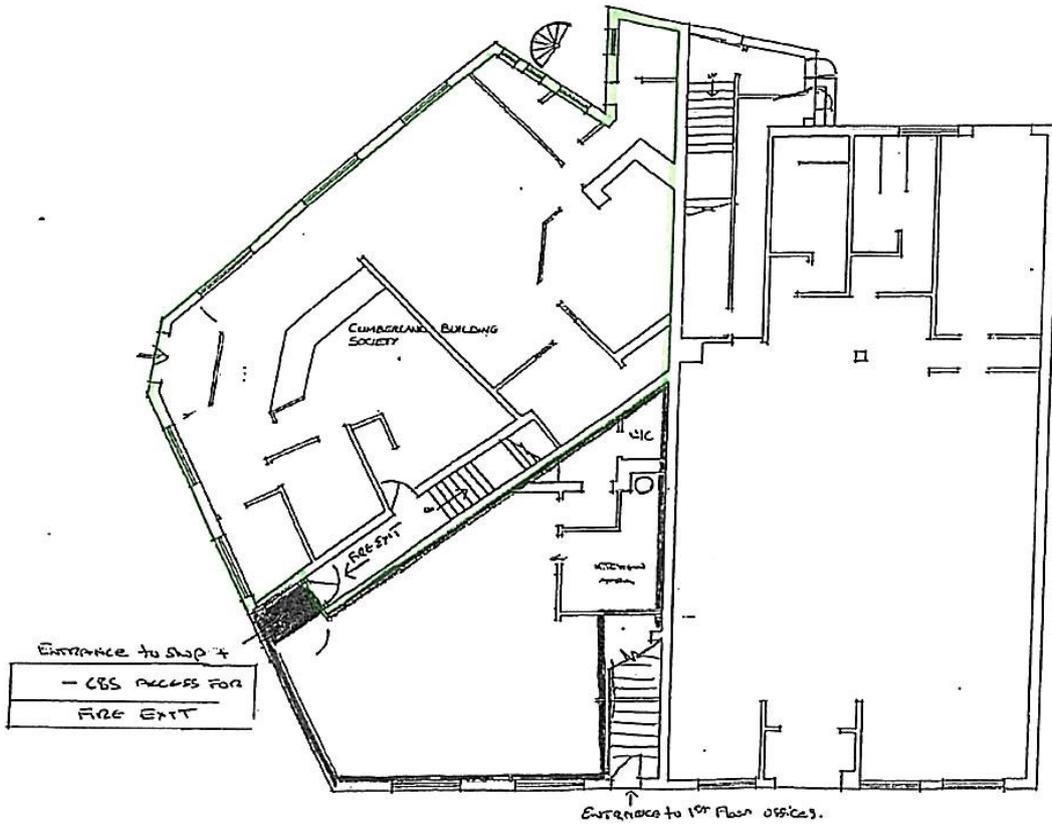
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Ground Floor



First Floor





50 metres

Experian Goad Plan Created: 06/02/2025
Created By: Carigiet Cowen

Carigiet Cowen

