

7381/BB

APPLEBY

10, 12 & 14 BRIDGE STREET
CA16 6QH

FOR SALE

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



OFFERS IN THE REGION OF

£395,000

ARE INVITED FOR THE FREEHOLD INTEREST

LOCATION

Appleby is a popular market town situated approximately 15 miles south east of Penrith and junction 40 of the M6 motorway. The town sits immediately south, just off the A66 east west trunk road. The property is situated on Bridge Street, a main thoroughfare within Appleby town centre, just south of the River Eden bridge in an area with a variety of local shops, pubs and a SPAR convenience store.

DESCRIPTION

The building comprises an end of terrace, two story property of sandstone construction under a pitched slate roof. The ground floor provides two self-contained ground floor only commercial units. Both have attractive glazed frontages. No. 12 is currently operating as the Cumberland Building Society branch and No. 10 is operating as the long established café known as Bojangles. There are 5 self-contained one bed roomed residential flats above.

ACCOMMODATION AND AREAS

10 Bridge Street - Café

Ground Floor Sales	60.48 sq m	(651 sq ft)
Kitchen	17.99 sq m	(194 sq ft)
WC		

12 Bridge Street - Cumberland Branch

Ground Floor Sales	36.98 sq m	(398 sq ft)
Kitchen	13.66 sq m	(147 sq ft)
WC		

14 Bridge Street - Residential Flats

5 no. self contained residential flats, all comprising:-

- Kitchen & Sitting Room
- One Bedroom
- Bathroom

TENURE AND TENANCIES

10 Bridge Street

- Tenant - J R Chalmers (t/a Bojangles Café Bistro)
- Term - 5 years wef 1 January 2020
- Expiry - 23 October 2025
- Rent - £8,500 pax
- Repair - Effective FRI

12 Bridge Street

This part of the building is the Cumberland branch and is owner occupied. No tenancy is in place at present, however on sale completion, it is envisaged a new tenancy lease agreement will be granted to the Cumberland Building Society for a term of 10 years at an initial rent of £7,500 pa with a rent review and a tenant break option at the end of year 5.

14 Bridge Street

It is understood that each of the 5 flats are let on an unfurnished basis and the occupational status of the flats are understood to be as follows:-

- Occupied - £375 per calendar month (£86.54 per week)
- Occupied - £325 per calendar month (£75.00 per week)
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- Occupied - £375 per calendar month (£86.54 per week)
- Occupied - £350 per calendar month (£80.77 per week)

At present, the whole building is generating **£29,500** per annum in rental income.

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.

SERVICES

We understand mains water, drainage and electricity are connected to the property. Heating is provided by way of electric convector heaters.

ENERGY PERFORMANCE CERTIFICATE

The property has the following energy performance certificates in place:-

Residential

14a Bridge Street:	D-57
14b Bridge Street:	D-56
14c Bridge Street:	D-64
14d Bridge Street:	D-68
14e Bridge Street:	D-61



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Commercial

10 Bridge Street – An EPC has been commissioned and will be made available shortly.

12 Bridge Street – An EPC has been commissioned and will be made available shortly.

RATEABLE VALUE & COUNCIL TAX

The Valuation Office Agency website indicates the property has the following 2023 List Rateable Values and the following Council Tax bands apply:-

- 10 Bridge Street - £6,300
- 12 Bridge Street - £6,800
- 14 Bridge Street - All flats are Council Tax Band A



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SALE PRICE

Offers in the region of **£395,000** are invited for the freehold interest. At completion, the current owners, the Cumberland Building Society, will enter into a new lease on 12 Bridge Street at a rent of £7,500 per annum exclusive for a term of 10 years with a tenant break at the end of year 5. Other details on the proposed lease are available from the agent.

COSTS

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

VAT

We understand the property is not elected for VAT and therefore no VAT is payable on the sale price.

VIEWINGS

Strictly by appointment with the sole agent, Carigiet Cowen.

For further information please contact: -

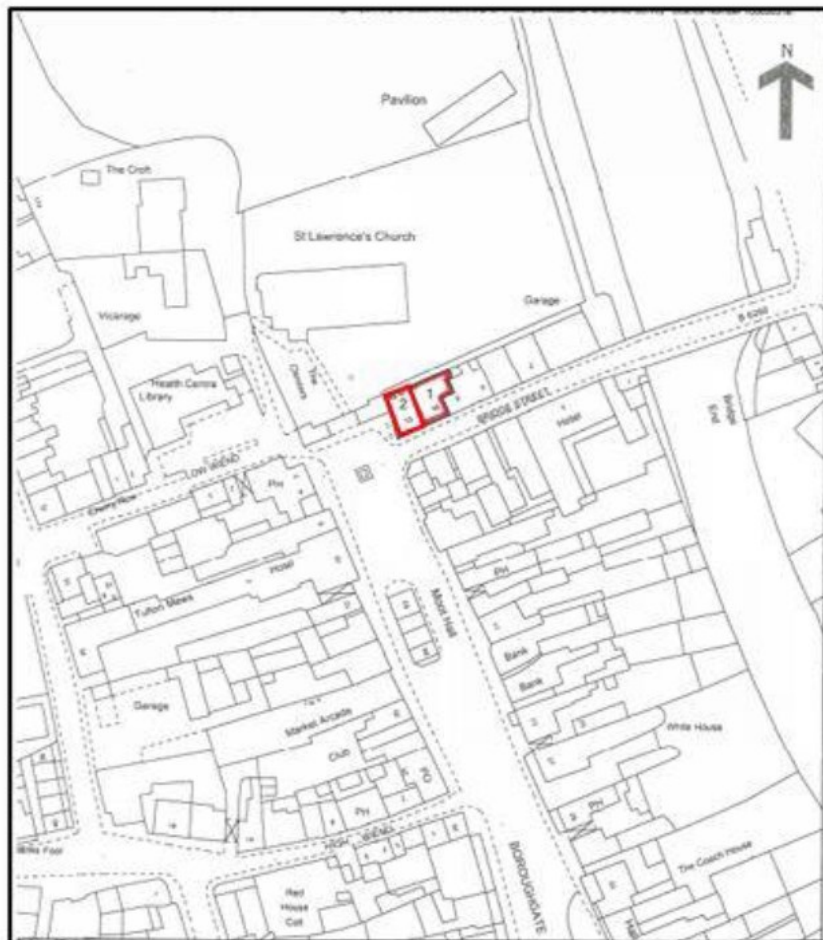
Ben Blain

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Details Amended

October 2024



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