

Lot 38, 58-60 and 62-64 English Street, Carlisle,

Cumbria CA3 8HS

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



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Property Information

Freehold High Street Retail Investment

- Let to Esquire Retail Limited (t/a Clinton Cards) and Oak Tree Animals' Charity (established in 1909)
- Oak Tree Animals' Charity let on a new 5 year lease until 2027 (subject to option)
- Comprises 2 shops and a self contained basement storage
- Prominent position on pedestrianised street within the City Centre
- Neighbouring occupiers include Marks and Spencer, Boots, Ted Baker, Primark and Tesco

Lot

38

Auction

22nd September 2022

Rent

£71,000 per Annum Exclusive
Rising to £75,000 pax in 2026 (4)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

12 miles north of the Lake District, 59 miles west of Newcastle upon Tyne

Roads

A7, A69, M6

Rail

Carlisle Railway Station

Air

Newcastle Airport

Situation

The historic University City of Carlisle is a major regional commercial and retail centre located North of the Lake District National park and some 100 miles east of Newcastle upon Tyne and serves a wide area of North Cumbria. The property is situated in a prominent position in the city centre on the prime pedestrianised English Street, close to it's junction with Bank Street. Nearby occupiers include Marks and Spencer, Boots, Ted Baker, Primark and Tesco.

Tenure

Freehold.

Description

The property comprises two shops with ground floor rental accommodation and first floor ancillary accommodation. The property also benefits from a large self contained basement which can be used as storage accommodation and benefits from rear access loading and car parking from Blackfriars street.

VAT

VAT is applicable to this lot.

Completion Period

6 week completion

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
58/60 English Street	Ground First	Retail/Ancillary Ancillary	187.11 48.87	(2,014) (536)	OAK TREE ANIMALS' CHARITY (3)	5 Years from 16/06/2022	£21,000 (4)	Fixed annual increases of £1000 pax (15/06/2027)
62/64 English Street	Ground First	Retail/Ancillary Ancillary	267.38 383.97	(2,878) (4,133)	ESQUIRE RETAIL LIMITED (t/a Clinton Cards) (1)	5 years from 25/04/2020 (2)	£50,000	(24/04/2025)
62/64 English Street	Basement	Ancillary	312.43	(3,363)	VACANT POSSESSION	-	-	-
Total Approximate Floor Area			1,199.76 (5)	(12,914)			£71,000 Rising to £75,000 pax in 2026 and with basement storage to be let.	

(1) The business was family run and founded in 1968. In December 2019 the company was purchased by Esquire Retail Limited who currently operate circa 238 stores all over the UK, including Scotland, Wales and Northern Ireland as well as a transactional website. (Source: <https://clintonsretail.com/pages/about-us>)

(2) The lease provides for an annual tenant options to determine the lease on the 31st January in serving 3 months written notice.

(3) Oak Tree Animals' Charity is a registered charity under Registered Charity No. 1169511 / SC048389 and Company Limited by Guarantee 10404912. The charity dates back to 1909 and continues to promote animal welfare and responsible pet ownership providing homing services for cats, dogs and horse and proactive community support, advice and education. The charity operates an animal welfare centre and 7 charity shops in the north west of England. (Source: www.oaktreeanimals.org.uk)

(4) The lease provides for a tenant option to determine the lease at the end of the 3rd anniversary of the term, upon serving 6 months' prior written notice - The lease also provides for fixed rental increases of £1000 per annum exclusive.

(5) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk)

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September 2020