

Lot 22, Dallam House, 3-4 The Square, Milnthorpe,

Cumbria LA7 7QJ

For sale by Auction on 15th February 2024 (unless sold or withdrawn prior)



Freehold Retail Investment with Vacant Residential Opportunity

www.acuitus.co.uk

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Property Information

Freehold Retail Investment with Vacant Residential Opportunity

- Convenience Store let to Alliance Property Holdings Limited (t/a Morrisons Daily) - a part of Morrisons Group
- Includes large, separately accessed former maisonette on upper floors offered vacant (approx. 1,105 sq ft) with potential to split into two flats
- New 10-year shop lease from November 2023 (subject to option)
- Shop includes a Post Office
- Nearby retailers include Rowlands Pharmacy and an eclectic mix of local retailers

Lot

22

Auction

15th February 2024

Rent

£15,000 per Annum Exclusive
plus large vacant maisonette

Sector

High Street
Retail/Residential/Development

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 7 miles south of Kendall, 14 miles north of Lancaster
Roads A6, A65, A590, M6 (Junction 36)
Rail Arnside Train Station
Air Manchester Airport

Situation

The property is situated on the south side of The Square, in the heart of Milnthorpe. Nearby retailers include Rowlands Pharmacy and an eclectic mix of local retailers.

Tenure

Freehold.

Description

The property comprises a convenience store (including a Post Office) arranged on the ground and part first floors with a large, separately accessed former flat arranged on the part first and second floors, offered vacant.

VAT

VAT is applicable to this lot.

Note

Please note the buyer will pay 1.5% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground Part First	Retail/Ancillary Ancillary	129.05 74.44	(1,389) (801)	ALLIANCE PROPERTY HOLDINGS LIMITED (1) (t/a Morrisons Daily)	10 years from 15/11/2023 (2)	£15,000	15/11/2028
Part First Second	Former Residential - 9 rooms	51.15 51.38	(550) (553)	VACANT	-	-	-
Total		306.02	(3,293)			£15,000	

(1) In May 2022, Morrisons took over McColl's Retail Group when the business and assets were sold to Alliance Property Holdings Limited who are a part of Morrisons Group and McColl's largest supplier. The sale included 1,100 convenience stores across the UK.

(2) The lease is subject to a tenant only option to determine on 14/11/2028.

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September 2020

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