Cumbria LA9 6ER

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)





Freehold Retail/Residential Investment

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Property Information

Freehold Retail/Residential Investment

- Entirely let to Coral Racing Limited (not in occupation) until September 2031 (No breaks)
- Ground floor former betting office with separately-accessed refurbished flat above (sublet)
- VAT-free investment
- Established commercial and residential location 100m from Kendal Railway Station
- Opposite newly-developed retirement scheme of 55 apartments.
- Nearby occupiers include Lidl, Homebase, Bensons for Beds and a number of independent retailers and takeaways
- Popular Lake District Centre

Lot Auction

53 25th September 2024

Rent

£18,528 per Annum Exclusive

Sector

High Street Retail/Residential

Status Available

Auction Venue

Live Streamed Auction

Location

Miles 47 miles south of Carlisle, 70 miles north of Manchester

Roads A6, A590, A684, M6 (Junction 36)

Kendal Railway Station Rail Newcastle Airport Air

Situation

The property is situated at the busy junction of the A6 and A685, some 100 metres from Kendal Railway Station and directly opposite a newly-developed retirement scheme providing 55 one and two bed apartments. Nearby occupiers include Lidl, Homebase, Bensons for Beds and a number of independent retailers and takeaways.

Tenure

Freehold.

EPC

Commercial - Band B Residential - Band C

Description

The property comprises a shop arranged on the ground floor, with a separatelyaccessed and refurbished one-bed flat on the first floor.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

These particulars are for your convenience only. They do not form part of the auction and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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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 First	Retail/Ancillary Residential - 1-bed flat with kitchen & bathroom	60.20 39.00	(648) (419)	CORAL RACING LIMITED (1)	20 years from 24/09/2011 on a full repairing and insuring lease	£18,528	24/09/2026
Total		99.20	(1,067) (2)			£18,528	

⁽¹⁾For the year ending 31/12/2022, Coral Racing Limited reported a Net Worth of £83,537,000 (Northrow 27/08/2024). The first floor flat is sublet on a 12-month AST.

⁽²⁾ Commercial floor areas provided by VOA (www.voa.gov.uk); residential floor areas provided by the EPC register.

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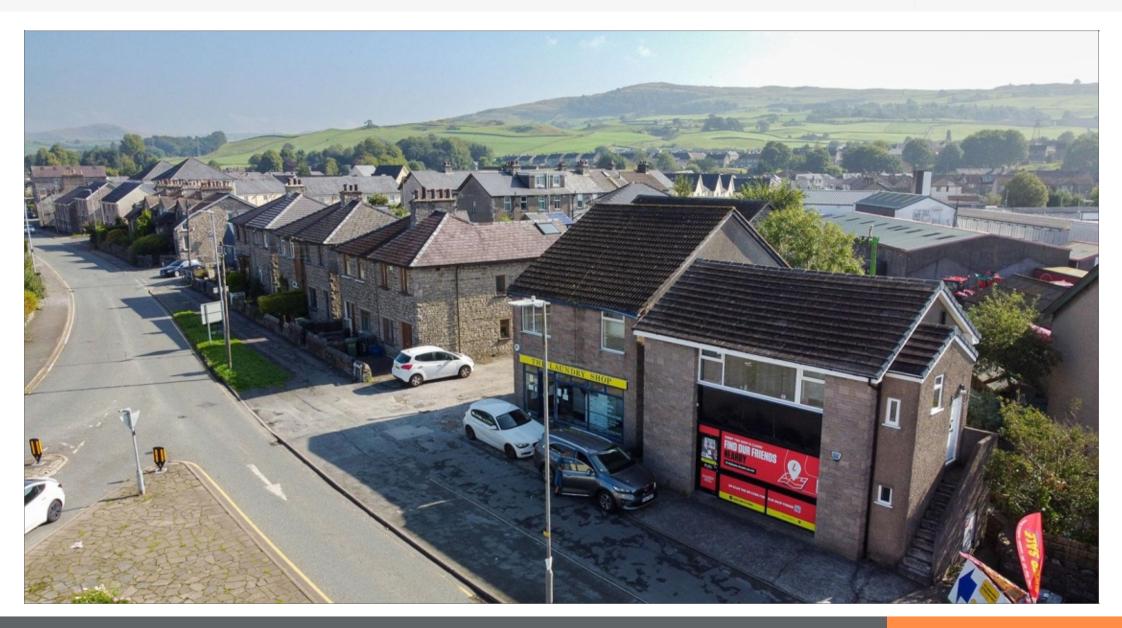




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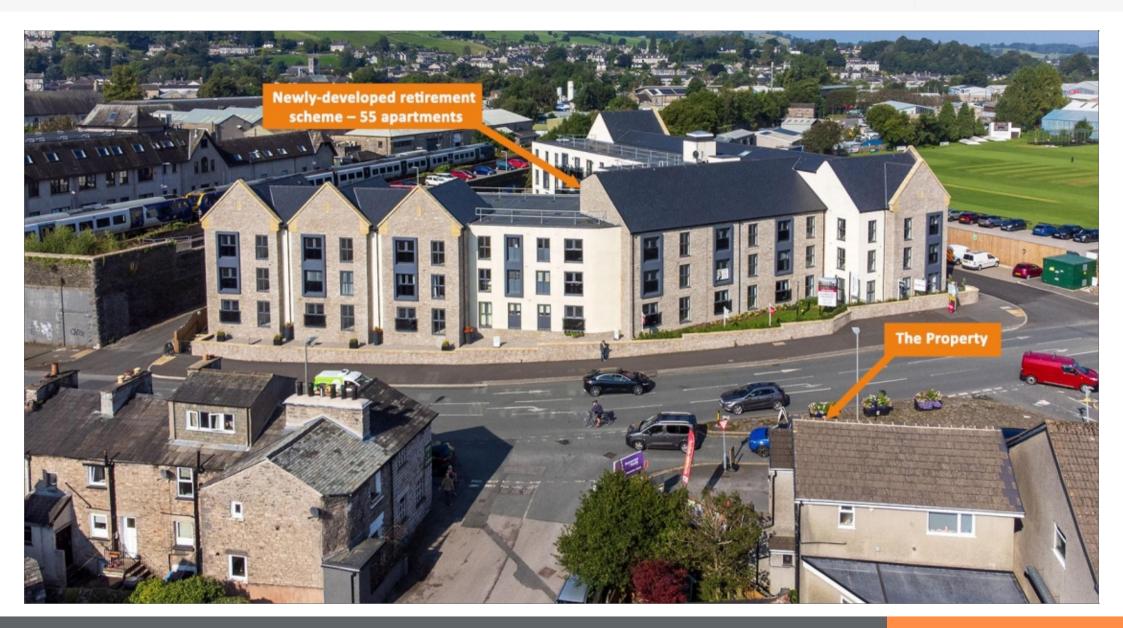


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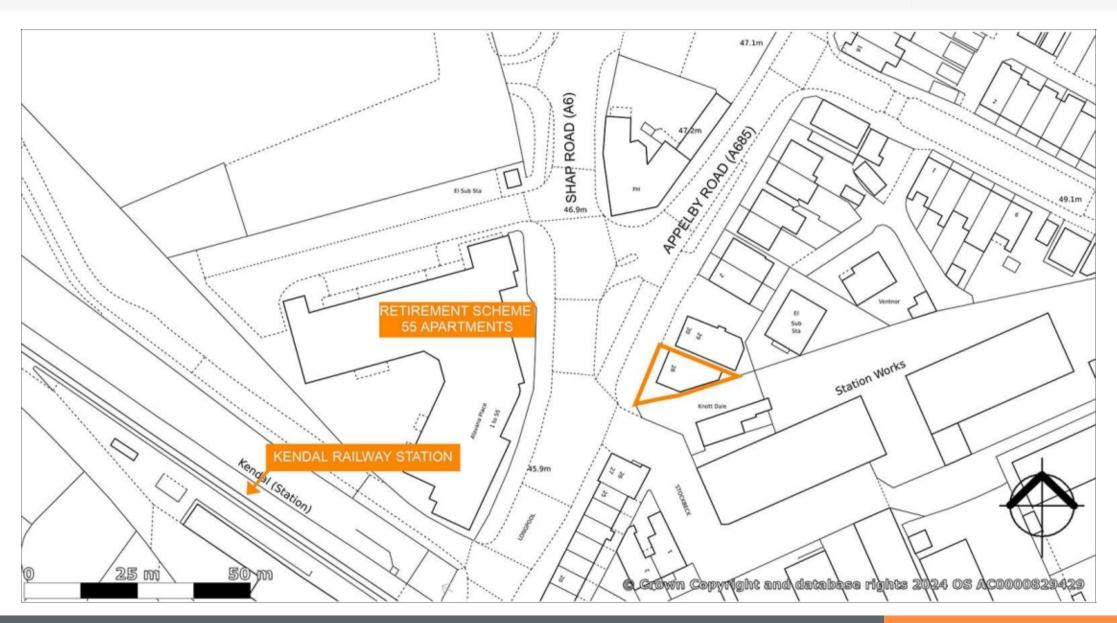


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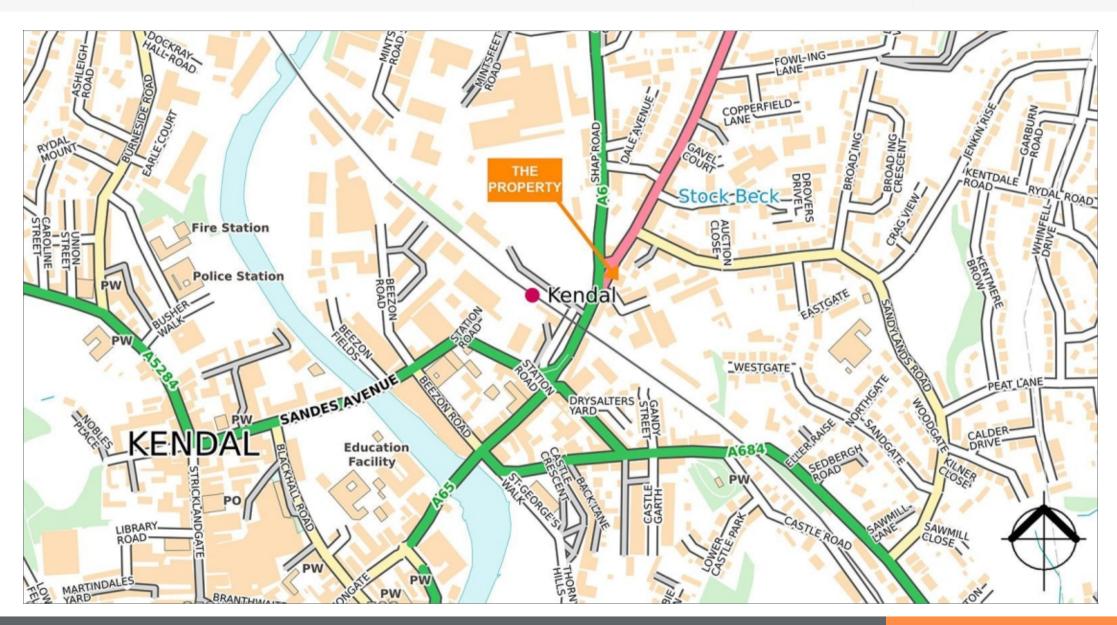


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