

Hyde Harrington

INVESTMENT FOR SALE

A5 RETAIL PREMISES WITH GOOD SIZED FLAT

**3-5 ALLHALLOWS LANE, KENDAL
LA9 4JH**



WELL LET TO 2028

ESTABLISHED TAKE-AWAY TENANT

PASSING RENT £13,000 PER ANNUM

ESTIMATED RENTAL VALUE £16,000 PER ANNUM

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PLANNING CONSULTANCY · BUILDING DESIGN · QUANTITY SURVEYING · CONTRACT ADMINISTRATION
BUILDING SURVEYS AND DEFECT ANALYSIS · DILAPIDATIONS · PARTY WALL MATTERS
SOCIAL HOUSING · ASSET MANAGEMENT · VALUATIONS · RENT REVIEWS · LEASE RENEWALS

3-5 ALLHALLOWS LANE, KENDAL LA9 4JH

Description

The property comprises a mid-terraced retail shop with retail accommodation to ground floor and good sized living accommodation to the first and second floors

The ground floor is presently split between hot food take-away sales to the front and food preparation at the rear. Stairs lead down to a basement area that is comprised of a number of rooms that are currently used for storage purposes. To one room is a partitioned staff WC.

Stairs rise from the ground floor hallway to the upper floors. To the first floor is a good sized living area with opening through to a kitchen at the rear. Stairs again rise to the second floor and two bedrooms and WC. Off the larger of the two bedrooms is the main bathroom. Open tread stairs lead to an open attic area that can be used for a number purposes, subject to building regulations.

The property has an attractive glazed and rendered frontage that offers scope to be altered so as to provide a self-contained access to the upper floors.

Location

The property is situated in a prominent trading position on Allhallows Lane, Kendal. Other occupiers in the area include numerous independent restaurants and food outlets, hairdressers, Wetherspoons Public House and Booths supermarket to the rear.

The national motorway network can be accessed via either junctions 36 or 37 of the M6, both approximately 6.5 miles to the south and east respectively. Kendal is connected to the national rail network by a town train station giving access to the West Coast Main Line.

The town has a resident population in the order of 28,500 inhabitants, with this figure being bolstered by the strong presence of tourists and visitors from the smaller neighbouring villages.

Accommodation

Ground floor

Retail Area	ITZA	54.25m ²	(584ft ²)
	NIA	54.70m ²	(588ft ²)
Basement	GIA	40.74m ²	(438ft ²)

First Floor

Living room and Kitchen

Second Floor

Two bedrooms and bathroom and access to the attic space.

GIA	128.29m ²	1,380ft ²
Overall GIA	186.93m²	2,012ft²

The Lease

The property is subject to a business tenancy dated 28 March 2013. The lease is for a term of 15 years with effect from 1 April 2013 and at a passing rent of £13,000 per annum. Under the terms of the lease the rent can be reviewed every three years to open market value.

The tenant is responsible for the repair and maintenance of the property with the property being defined as being 3/5 Allhallows, Kendal.

The lease does not contain any provision for either landlord or tenant to break the lease prior to the contractual end date.

Under the terms of the lease the tenant has the benefit of security of tenure.

Services

The property is connected with all mains services to include electricity, gas, water and drainage.

EPC

We are awaiting confirmation of the property's energy performance rating.

Business Rates

The property has been assessed to have a rateable value of £8,500.

Rates Payable on the current 2017/18 multiplier are £3,961,00pa.

Rating relief may be available subject to enquiry to the local authority.

Terms

The property is available to purchase freehold and subject to the current leasehold interest.

Offers are invited on an asking price of £200,000

Viewing

By arrangement only through Hyde Harrington Chartered Surveyors.

Please contact Paul Evans on 01539 740500.

Particulars prepared March 2017 Ref: 11056K

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions and trade associations or through the website www.commercialleasecode.co.uk.

IMPORTANT NOTICE

Whilst every care has been taken in the preparation of these particulars, all interested parties should note:

1. The description and photographs are for guidance only and are not a complete representation of the property.
2. Plans are not to scale, are for guidance only and do not form part of any contract.
3. Services and any appliances referred to have not been tested and cannot be verified as being in working order.
4. No survey of any part of the property has been carried out by the vendor or Hyde Harrington.
5. Measurements are approximate and must not be relied upon. Maximum approximate room sizes are generally given, to the nearest 0.1 metre. Outbuildings are measured externally (unless otherwise stated) to the nearest 0.5 metre. For convenience, an approximate imperial equivalent is also given.
6. Only those items referred to in the text of these particulars are included.
7. Nothing in these particulars or any related discussions forms part of any contract unless expressly incorporated within a subsequent written agreement.