

Development Opportunity



**55-57 CASTLEGATE
PENRITH
CUMBRIA CA11 7HY**

**FOR SALE FREEHOLD
GUIDE PRICE: £325,000**

- Former showroom and retail property on three floors
- Total area 407 sqm (4,377 sqft)
- Rear land of 779 sqm currently used as contract car park
- Prominent town centre location
- Suit commercial refurbishment or residential development subject to planning
- Edge of Lake District market town

MA1286

Location

Penrith is a market town located on the north-east fringe of the Lake District with a population of around 16,000 and catchment population of around 45,000. It has excellent transport links being at the junction of the M6 motorway and the A66 trans-Pennine trunk road and has a Station on the west coast main line linking London and Glasgow. Major retailers in the town include Argos, Morrisons, B & Q, Booths, Sainsburys, Aldi, W H Smith, Boots and Sports Direct. The property is situated fronting Castlegate close to the main town centre shopping area.

Description

The property comprises a stone-built terrace commercial building on two floors plus an attic floor with retail areas on the ground floor and storage on the upper floors together with a substantial gravelled area of land to rear, currently used as a private car park for up to 26 cars. The property lends itself to commercial refurbishment or residential re-development, subject to planning consent.

<i>Floor</i>	<i>Description</i>	<i>Sqm</i>	<i>Sqft</i>
GF	Retail and Stores	192	2,067
FF	Store Rooms	156	1,678
SF	Store Rooms	59	632
Total		407	4,377
		<i>Sqm</i>	<i>Sqyds</i>
	Rear Land	779	932

All references to areas and dimensions are deemed to be approximate.

Services

We are advised that mains water, electricity, and drainage are connected to the property. No warranty is given regarding the working order of any appliances or services referred to in these particulars.

Tenure

We are advised the property is freehold.

Occupational Agreement

The land at the rear is let on individual parking licences with a potential income of around £13,000 per annum.

Rates

Description in list:	Shop & Premises
Rateable Value:	£10,000

The property qualifies for 100% small business rates relief.

Fixtures & Fittings

Any items in the nature of fixtures and fittings not referred to in these particulars are excluded.

Planning

Prospective purchasers or tenants should satisfy themselves that their proposed use complies with all planning regulations by making inquiries with the local planning authority.

Energy Performance Certificate

This property's current energy rating is to be confirmed.

Vat & Stamp Duty

All reference to price, premium or rent are deemed to be exclusive of VAT unless expressly stated otherwise. Stamp duty is liable at the prevailing rates.

Finance

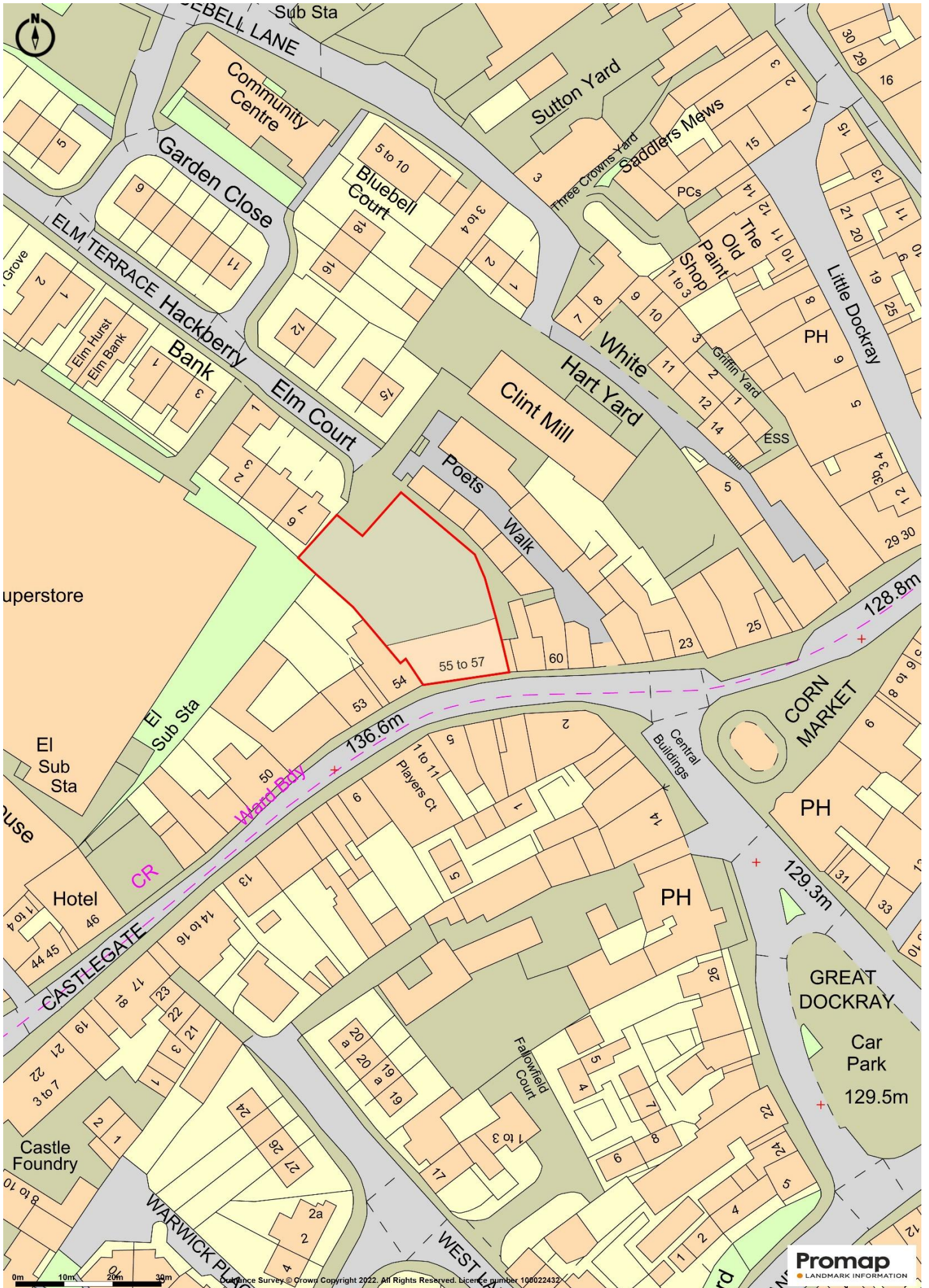
If you require financial assistance, we can refer you to a local professional who can advise on sources of finance and prepare a business plan which most lenders now require.

Money Laundering Legislation

Estate Agents are obliged to obtain evidence of identity and proof of address of buyers to comply with Anti-Money Laundering Legislation, prior to acceptance of an offer.

Viewing

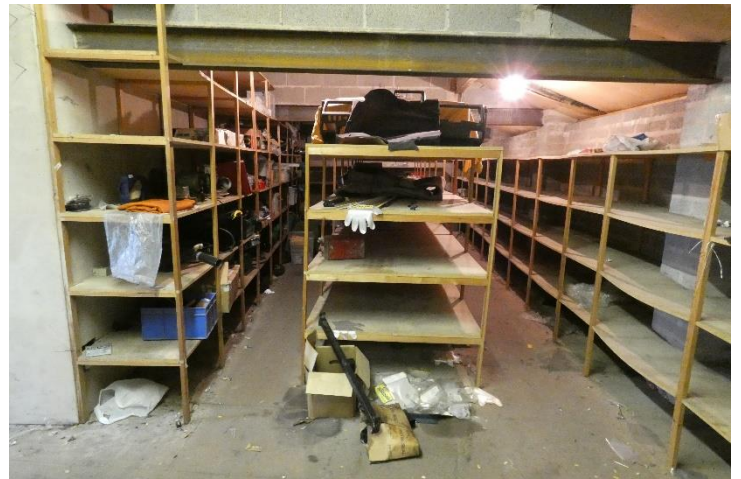
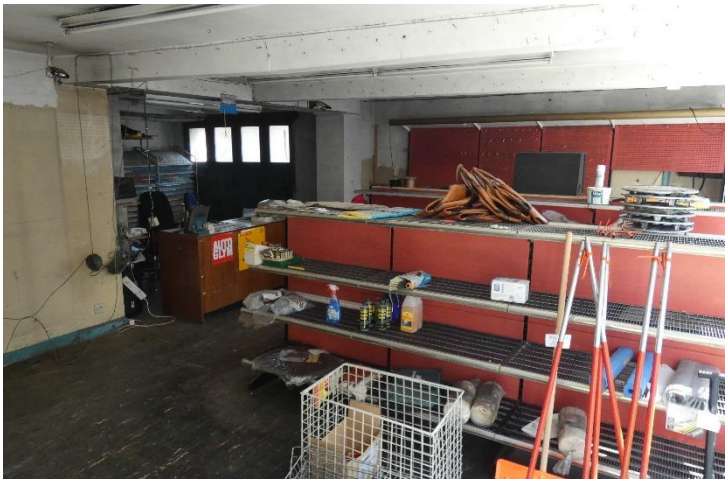
Strictly by appointment with the sole agents, Mere Commercial. Tel. 017684 83498. E-mail. info@merecommercial.co.uk Date 24/01/2022

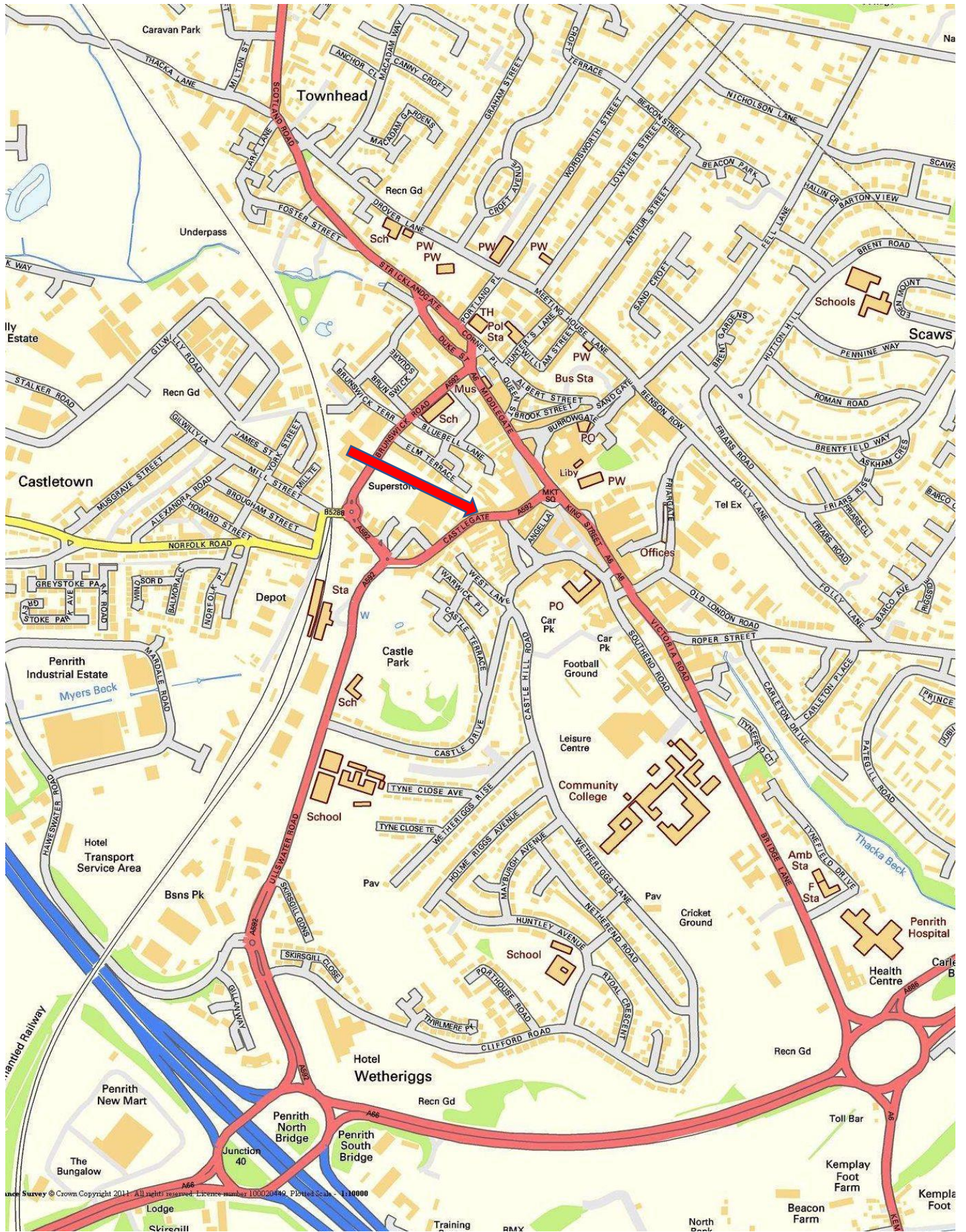


0m 10m 20m 30m

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