

Whitehaven - 78 King Street, Cumbria CA28 7LE
Freehold Retail & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Freehold Retail & Residential Ground Rent Investment



Investment Consideration:

- Purchase Price: £75,000
- Rental Income: £6,200 p.a.
- Gross Initial Yield: 8.27%
- VAT is NOT applicable to this property
- Comprises ground floor retail shop with ancillary at basement and part first floor
- Includes 3 residential flats at part first and second floor, which have been sold-off
- Located in the heart of the town centre next to Whitehaven Marina with occupiers nearby including Halifax, Subway, Cinema, Hotels and many more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 78 (Ground & Part First Floor)	Ground Floor: Shop 101 sq m (1,085 sq ft) Part First Floor: 8 sq m (85 sq ft) Basement: Not inspected	Individual	5 Years from 19 October 2024	£6,000	Note 1: FRI Note 2: Rent review in the 3rd year linked to RPI Note 3: Tenant option to determine in the 3rd year with min 6 months notice Note 4: Deposit held of £1,100 Note 5: Lease within Landlord & Tenant Act 1954
No. 78 (Part First and Second Floor)	3 Residential Flats: Sold off	Individuals	999 Years from 1 January 2007	£200	Note 1: FRI
Total				£6,200	

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Property Description:

Comprises ground floor shop with ancillary accommodation at part first floor and basement. The property includes 3 residential flats at part first and second floor, accessed from the rear which have been sold-off on long leaseholds.

Ground Floor Shop: 101 sq m (1,085 sq ft)

Open plan retail, storage

Part First Floor: 8 sq m (85 sq ft)

Ancillary, 2 WCs

Basement: Not inspected

Part First/Second Floor: 3 Flats (sold-off)

Total Retail GIA: 109 sq m (1,170 sq ft)

Tenancy:

The retail shop is at present let to an Individual for a term of 5 Years from 19th October 2024 at a current rent of £6,000 p.a. and the lease contains full repairing and insuring covenants. Rent review in the 3rd year linked to RPI. Tenant break option in the 3rd year with min 6 months notice. Deposit held of £1,100. Lease within Landlord & Tenant Act 1954

The 3 residential flats have been sold-off for on long leaseholds for a term of 999 Years from 1st January 2007 at a ground rent of £200 p.a.



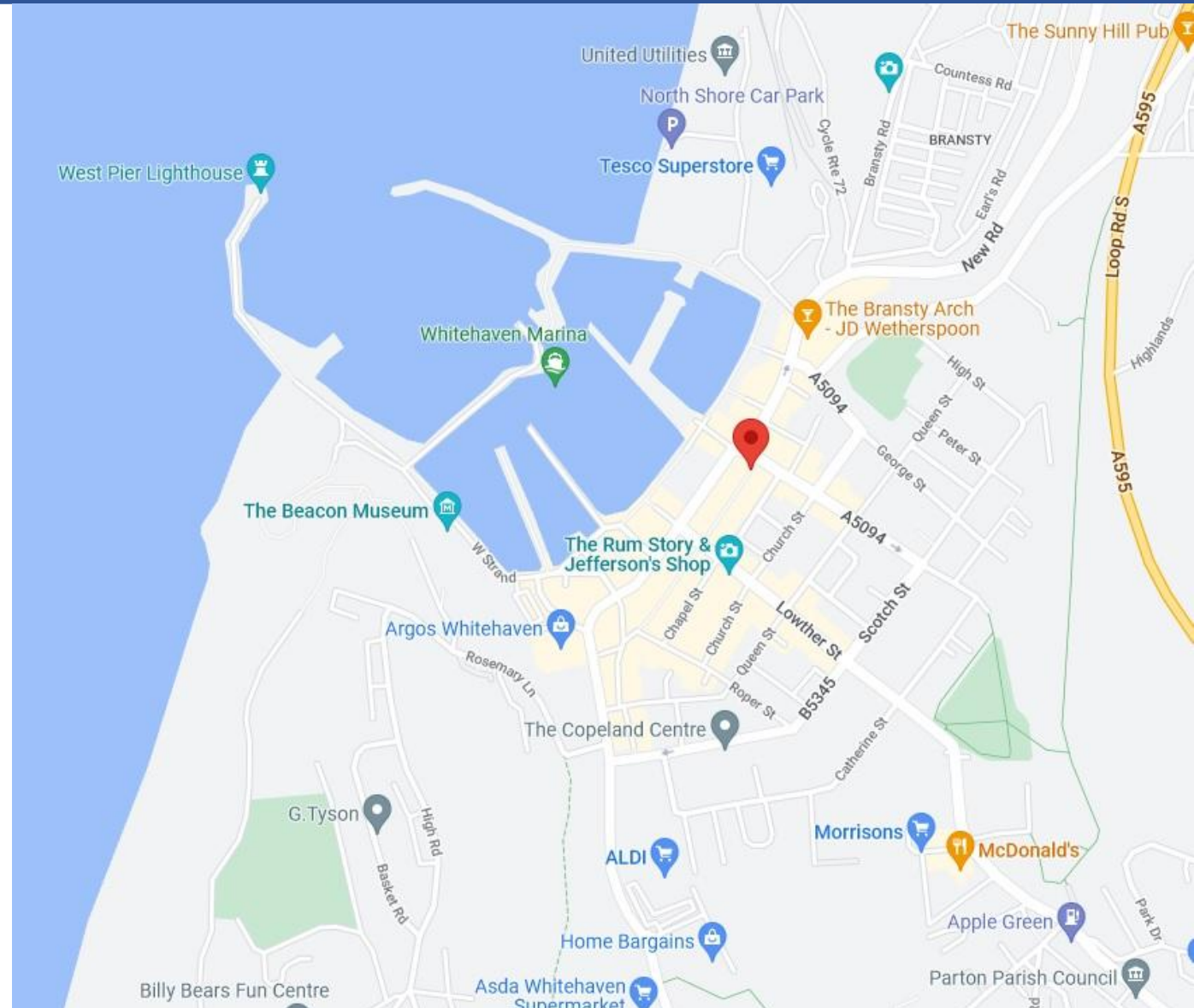
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Location:

Whitehaven is equidistant between Carlisle and Barrow-in-Furness and serves as a retail, service and employment centre to the outlying rural areas. The A595 lies parallel to the town which leads in turn to the M6 at both Carlisle and Kendal. The property is situated in the heart of the town centre next to Whitehaven Marina with occupiers nearby including Halifax, Subway, Cinema, Hotels and many more.



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Contacts:

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