

FOR SALE

Investment/5,761 Sq. ft. (536 Sq. m.)/£OIRO £450,000

49-51 Burrowgate & 19 Devonshire St,

Penrith

Cumbria, CA11 7TA



Walton Goodland

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FREEHOLD TOWN CENTRE INVESTMENT / SHOWROOM / DEVELOPMENT OPPORTUNITY

- PRIME CENTRAL DEVONSHIRE STREET LEADING INTO BURROWGATE
- LONG ESTABLISHED RETAIL PREMISES IN HISTORIC MARKET TOWN
- 19 DEVONSHIRE STREET CURRENTLY LET AT £12,000 PA; REMAINDER VACANT
- COMMERCIAL WITH RESIDENTIAL POTENTIAL FOR PART OR FULL REDEVELOPMENT, STP

LOCATION & DESCRIPTION

The subject property comprises a part single, two and three storey terrace building with prominent ground and first floor sales areas plus a wealth of development potential.

The property is long established in the heart of the town centre having traded for many years as a home lifestyle concept and furniture shop.

Effectively split into three, the property comprises a main retail showroom section with prominent floor to ceiling windows (Nos.49 & 50 Burrowgate). The adjoining No.51 Burrowgate is interlinked and has a residential style frontage and interior requiring refurbishment. The ground floor of No.51 has previously been used for sales as an extension of 19 Devonshire Street and could easily be combined again with doorway access between the two.

19 Devonshire Street is a boutique beauty salon trading as Coconut across ground floor level. The George Hotel extends above this part as well as to the side and rear.

Located in the heart of Penrith within the town centre there is public on street parking to the front. The surrounding area is a mix of strong local independent and national retailers along with pub, café and restaurant premises in what is a vibrant mix.

SERVICES

Mains water, drainage and electricity are connected to the property. None of the services or associated plant has been tested

OPPORTUNITY

The property has excellent potential for single or mixed use occupation/development including both commercial and residential. Some capital expenditure is required in parts to facilitate refurbishment.

ACCOMMODATION

The property comprises 100% site coverage and the following approximate areas:-

No. 49 Burrowgate

Ground Sales – 544 Sq. ft. (51 Sq. m.)

1st Floor Sales – 775 Sq. ft. (72 Sq. m.)

No. 50 Burrowgate

Ground Sales – 824 Sq. ft. (77 Sq. m.)

1st Floor Sales – 740 Sq. ft. (69 Sq. m.)

2nd Floor Sales – 758 Sq. ft. (70 Sq. m.)

No. 51 Burrowgate

Ground Floor – 412 Sq. ft. (38 Sq. m.)

1st Floor – 782 Sq. ft. (73 Sq. m.)

Total – 4,835 Sq. ft. (450 Sq. m.)

No. 19 Devonshire Street

t/a Coconut Ground Floor – 926 Sq. ft. (86 Sq. m.)

Total – 926 Sq. ft. (86 Sq. m.)

PRICE

Offers in the region of £450,000 for the whole property.

Offers will also be considered for 49-51 Burrowgate (i.e.

Walton Goodland act as agents for the Vendors of this property. No person in their employment has any authority to make any representations of warranty whatsoever in relation to this property. All information and measurement in these details are given in good faith, are approximate and whilst every effort has been made to ensure accuracy this cannot be guaranteed. These details do not form part of any contract.

All rent and premiums and purchase prices quoted herein are exclusive of VAT, which may be due. All offers made to Walton Goodland are to be made on that basis and where silent offers will be deemed to be net of VAT.

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The building is well suited to an investor/developer or owner occupier providing an opportunity to purchase annual income (19 Devonshire Street) which could be used to offset holding costs allowing the vacant parts to be refurbished, split, redeveloped and then let for alternative uses through effective asset management.

Alternative uses include commercial office, retail and café/bar for example along with potential for residential, Airbnb, HMO, contractors accommodation or holiday cottage (51 Burrowgate) subject to planning.

TENURE

The property is formed of two separate titles, 49-51 Burrowgate and 19 Devonshire Street. The former extends, in part, over the front of the adjoining 48 Burrowgate at first floor level only. No.19 Devonshire Street comprises the ground floor only and no space above.

A sale of 49-51 Burrowgate will be considered in isolation of 19 Devonshire Street should a buyer only wish to purchase the vacant part of the property.

The property is freehold subject to a lease of 19 Devonshire Street for a term of 6 years from 13 December 2024 at a current passing rent of £12,000pa, rising to £12,500pa in the 3rd year of the term. The tenant is a local independent trader offering nail and beauty treatments in a high quality environment.

PLANNING

The property is situated within the Penrith Town Centre Conservation Area. Part of the property (No.51 Burrowgate) is a Grade II listed building however the adjoining buildings on either side are not listed as being of special historical and architectural significance.

Interested parties can enquire of Westmorland & Furness

excluding 19 Devonshire Street) with vacant possession.

BUSINESS RATES

The subject property is currently assessed for Business Rates as follows:-

49-51 Burrowgate – RV = £26,000 rising to £29,250 (April 2026)

Note – Retail, Hospitality and Leisure Relief ends on 31 March 2026 and will be replaced by a new reduced Uniform Business Rate multiplier of £0.382.

Interested parties should access the Government website at www.gov.uk/find-business-rates for further information.

VAT

Vat is not applicable.

EPC

The following EPC's are relevant:

49-51 Burrowgate – C-64

19 Devonshire Street – C-73

Copies can be obtained from Walton Goodland or via the Government website at <https://www.gov.uk/find-energy-certificate>

VIEWINGS & CONTACT

All enquiries to Walton Goodland at: agency@waltongoodland.com

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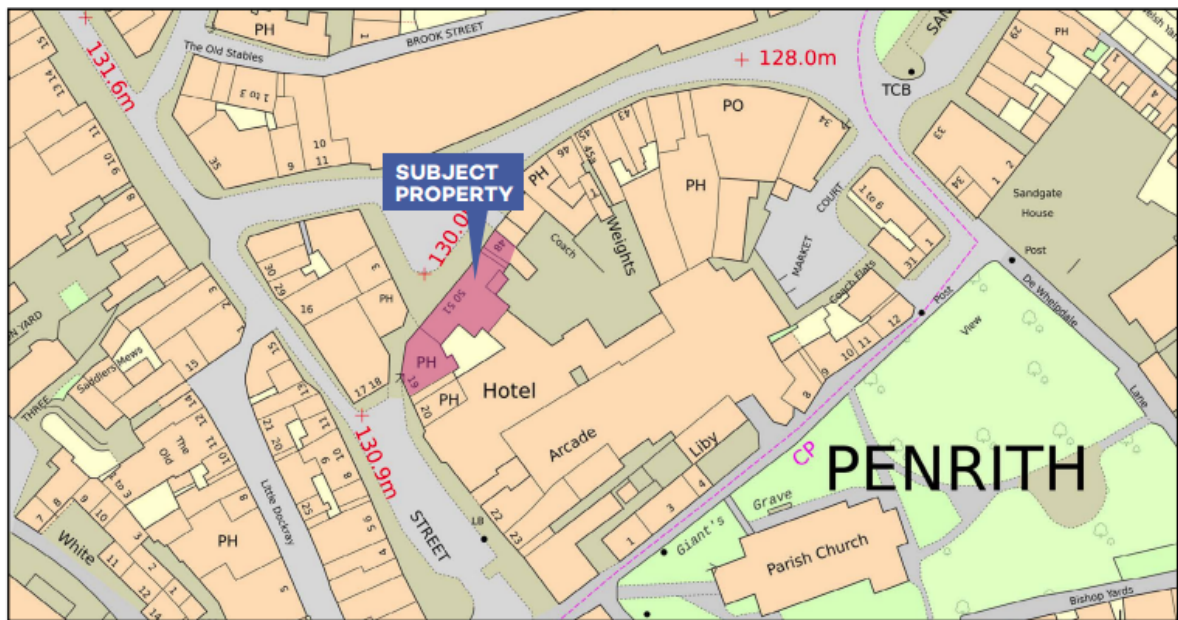
Council on www.westmorlandandfurness.gov.uk or
alternatively telephone: 0300 373 3300.

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