

36 COWGATE

Peterborough, PE1 1NA



Key Highlights

- 3,562 sq ft
- Fully let restaurant over two floors and 2x two-bedroom flats above
- Current net income of £36,800 per annum
- Potential income in excess of £50,000 per annum
- City centre location
- Suitable for a range of other uses in due course (subject to planning)
- Rarely available retail freehold with scope to 'add value'
- EPC Ratings: B & C

Description

The property comprises a 4 storey building of brick construction, with a restaurant on the ground and first floors and two flats let on AST's on the second and third floors. The restaurant (Embe Soul Food) is currently paying a rent of £20,000 per annum, with the lease due to expire in April 2024, however the tenant is keen to renew for another 5 years (unbroken) - rent to be agreed. The two large flats above each have a combined rental income of £1,400 per calendar month (£16,800 per annum) - again the rent is to be negotiated upon renewal. Subject to planning, there is scope to add further residential units.

Location

Peterborough is a cathedral city in Cambridgeshire, situated in the heart of the East of England. The city is located approximately 80 miles north of London, 77 miles east of Birmingham and 32 miles north of Cambridge. The city has excellent rail with the fastest journey time to London's Kings Cross St Pancras being approximately 45 minutes. is conveniently located in Peterborough city centre close to the Queensgate roundabout. Cowgate is one of the main thoroughfares in and out of the city centre. Nearby occupiers include Kall-Kwik, The Drapers Arms (Wetherspoons) and various estate agents including Connells, William H Brown, and City & County. More recently, Cowgate has seen the arrival of a range of restaurants and bar venues in recent years.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Ground - Floor restaurant	1,020	94.76
Ground - Floor Store	72	6.69
1st - Floor restaurant	728	67.63
2nd - Floor Flat	876	81.38
3rd - Floor Flat	866	80.45
Total	3,562	330.91

Viewings

Strictly by appointment with the sole agents.

Terms

The property is available for a sale freehold. Guide price of £600,000.

Contact

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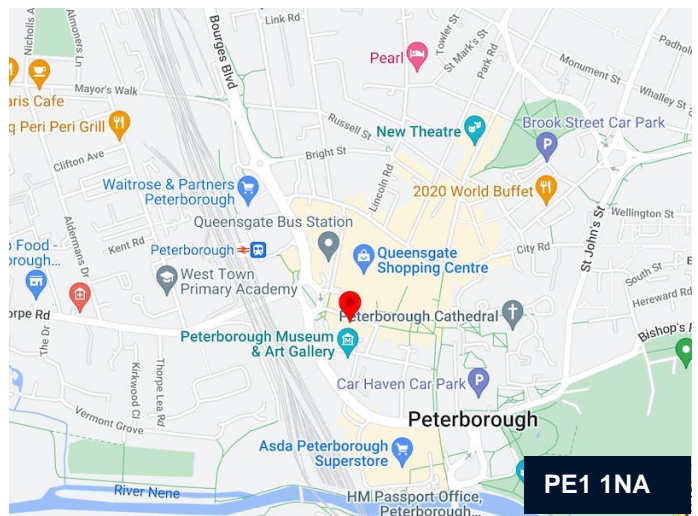
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