

For Sale - Town Centre Retail and Office Building

53 Highgate
Kendal
Cumbria
LA9 4ED

Edwin
Thompson



- A freehold retail and office building with full vacant possession
- Attractive stone and slate building on a busy retailing pitch with low level of voids
- Separately accessed upper floors and previously multi-let
- Multiple Rateable Value assessments, all falling below the threshold to qualify for small business rate relief
- Potential for conversion of the upper floors to residential, subject to change of use consent

Purchase price - £275,000

Ref: J1064

97 Stricklandgate T: 01539 769790
Kendal
Cumbria E: kendal@edwin-thompson.co.uk
LA9 4RA W: edwinthompson.co.uk

Edwin
Thompson



LOCATION

The property is situated towards the northern end of Highgate in the heart of Kendal town centre, which is in South Lakeland, South Cumbria and in the North West of England.

Kendal is the principal town of South Lakeland and is situated just outside of the southern boundary of the Lake District National Park only 6 miles from Junctions 36 and 37 of the M6 Motorway. The town has a resident population of 29,495 (2011 Census) and is a popular tourist destination being 10 miles south of Windermere. The town has a weighted retail catchment in excess of 50,000 people and a greater district catchment in excess of 102,000. The district's Class Grouping indicates that in excess of 50% of the catchment area is of A, B or C demographic.

Oxenholme Train Station, which provides services on the West Coast main railway line, is located 3 miles to the southeast providing direct routes to London (approximate journey time 2 hours 50 minutes) and Glasgow (1 hour 45 minutes).

Kendal provides a lively town centre which benefits from local and tourism trade from the Lake District National Park with a good mix of local, regional and national retailers and leisure outlets. There are two main shopping centres, Elephant Yard which has occupiers such as Next, Boots and Costa Coffee and the Westmorland Shopping Centre which has Clarks Shoes, Waterstones, EE and both of which are approximately 300 metres to the north of the subject property. The town centre also has a Marks and Spencer's, Booths Supermarket, Lidl and a Tesco Metro. The Westmorland Shopping Centre has an indoor market and, on a Wednesday and Saturday, Market Place has around 20 open air stalls. As well as all year-round tourism, Kendal benefits from a number of festivals and events.

Highgate forms part of Kendal's retailing centre and connects with Stricklandgate/Finkle Street, around 100 metres to the north of the subject property. Surrounding occupiers on Highgate include Boyes, Iceland, HSBC, Scope, Ladbroke's, Oxfam and Betfred as well as a range of local businesses including cafes, restaurants, hairdressers and professional services. The Town Hall, with the main local authority offices, is just 50 metres to the north including a large multi-storey car park and further parking is provided immediately to the rear on Dowker's Lane.

The A6 Highgate is one of the main routes into Kendal town centre, travelling from the southern outskirts and forming a one-way system that links up with the A65 travelling around the east of the town centre linking up with the A67 Milnthorpe Road and connecting up with the A591 and Junction 36 of the M6, circa 5 miles away.

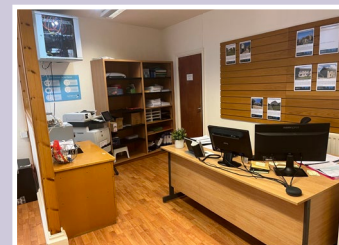
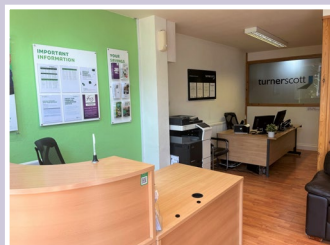
DESCRIPTION

The property comprises a five-storey, mid-terrace, stone and slate building, with a retail unit at ground floor, three floors of separately accessed offices above as well as basement storage. The ground floor incorporates a traditional timber framed shop façade with pedestrian entrance to one side, there are mainly sash windows to the first, second and third floors and a dedicated entrance to the offices from Yard 57 on the south side of the premises.

Internally, the ground floor shop is fitted out to a modern standard with wood effect laminate flooring, plaster painted walls and ceiling, strip fluorescent lighting, wall mounted radiators and arranged with a front reception desk, customer waiting area, meeting room with offices, WC and kitchen to the rear.

The upper floors provide offices to the front being a mixture of open plan and cellular space, fitted out with carpeted flooring, plaster painted walls and ceiling, strip diffused lighting and wall mounted radiators and to the rear, there is a stairwell, meeting facilities, a kitchen and shared WCs. The basement is used for general storage.

Externally, there are two private car parking spaces accessed from Dowker's Lane.



ACCOMMODATION

The property has the following approximate net internal areas:

Ground Floor	61.41m ²	(661 sq ft)
First Floor	53.88m ²	(580 sq ft)
Second Floor	46.82m ²	(504 sq ft)
Third Floor	54.07m ²	(582 sq ft)
Total Approximate Net Internal Area	216.19m²	(2,327 sq ft)

The basement provides the following gross internal area:

Basement/Total GIA	70.61m ²	(760 sq ft)
--------------------	---------------------	-------------

SERVICES

The property is connected to mains electricity, gas, water and the mains drainage/sewerage system.

Heating is via a gas fired boiler that feeds radiators throughout.

It should be noted that the services have not been tested and therefore should not be relied upon.

RATEABLE VALUE

The property has the following Rateable Value assessments:

Ground Floor	£6,100
1st & 2nd Floors	£8,800
3rd Floor	£3,400

Each part of the premises will qualify for small business rate relief subject to meeting the relevant criteria and prospective purchasers should make their own enquiries direct to the Business Rates Department at Westmorland & Furness Council – Tel: 0300 373 3300.

ENERGY PERFORMANCE CERTIFICATE

The property has an Energy Efficiency Rating of E104 and the certificate is valid until 11 January 2033. A copy is available on application or to download from the Government's online EPC database.

KENDAL RETAIL AND OFFICE MARKET

Retail demand in Kendal benefits from local, regional and national brands, most recently with a focus on local retailing, food and drink. Bob & Bert's have acquired the former Monsoon on Stricklandgate, Loungers Bar have taken the former Burtons unit also on Stricklandgate and there has been a number of new delis and coffee shops opening up around the town and in particularly on Highgate.

97 Stricklandgate
Kendal
Cumbria
LA9 4RA

T: 01539 769790
E: kendal@edwin-thompson.co.uk
W: edwinthompson.co.uk

Edwin
Thompson



A positive impact on the town is the conversion of the upper shopping mall of Westmorland Shopping Centre to a third new campus for Kendal College increasing footfall and student spending through the week, improving what is a difficult part of the retail scheme and Highgate is the main pedestrian route between the college's main campus on Milnthorpe Road and the new facility in the town centre. The Former Beales Department Store has been purchased by investor-developers and is being redeveloped into a mixed-use residential, retail and leisure scheme with Phase 1 successfully completed providing smaller retail and leisure offerings.

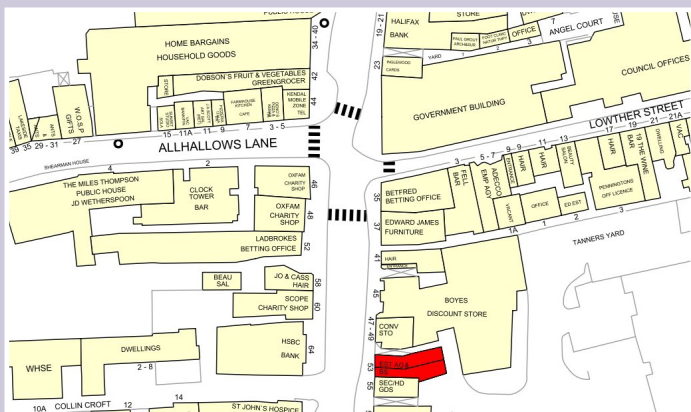
Whilst Kendal has suffered some of the high street stresses that have been seen all around the UK in recent years, void levels are much lower than other towns and cities and it has benefitted from some of the 'bounce back patterns' that Covid-19 has caused, particularly the UK staycation market which has boomed over the last few years and fed into town centre demand. There are minimal voids around the subject property and this secondary retailing stretch of Highgate has fared well in recent years with the refurbishment of properties for delis, salons, professionals, cafes and restaurants as well as residential flats on the upper floors which has lifted the desirability, feel and footfall. Significant investment in The Brewery Arts Centre and Abbot Hall Art Gallery at the southern end of Highgate have further enhanced this area of town.

OPPORTUNITY

53 Highgate has previously been multi-let with the ground floor occupied by a local agency for Yorkshire Building Society as well as a property letting company and the upper floors for professional services offices.

The building is now offered with full vacant possession suitable for an owner occupier of the whole or in part with letting opportunities to produce an income or as a multi-let investment.

A number of similar properties along Highgate have been subject to the conversion of the upper floors to residential apartments captivating the strong local letting market and tourist sector and 53 Highgate may be suitable as a residential redevelopment project, subject to change of use which could fall under permitted development rights – all enquiries to The Planning Department at Westmorland & Furness Council – Tel: 0300 373 3300.



PROPOSAL

The property is offered freehold (Title Number: CU86209) as shown on the attached plan (for identification purposes only and not to scale).

Offers invited in excess of £275,000 exclusive (of purchaser costs) and no VAT payable, equating to a low capital value rate of circa £118 per sq ft on the net internal area and excluding the basement accommodation.

MONEY LAUNDERING LEGISLATION

Edwin Thompson is bound to comply with Anti-Money Laundering legislation including obtaining evidence of the identity and proof of address of potential buyers. Prior to an offer being accepted, interested parties will need to provide the requested evidence.

EASEMENTS, WAYLEAVES AND RIGHTS OF WAY

The land and property are sold subject to and with the benefit of all public and private rights of way, lights, drainage, cables, pylons or other easements, restrictions or obligations whether or not the same are described in these particulars of sale.

VAT

The Seller has advised that the land and property are not VAT registered and therefore VAT is not payable on the rental and sale consideration.

LEGAL COSTS

Each party to bear their own legal costs in the preparation and settlement of the sale documentation together with any VAT thereon.

VIEWING

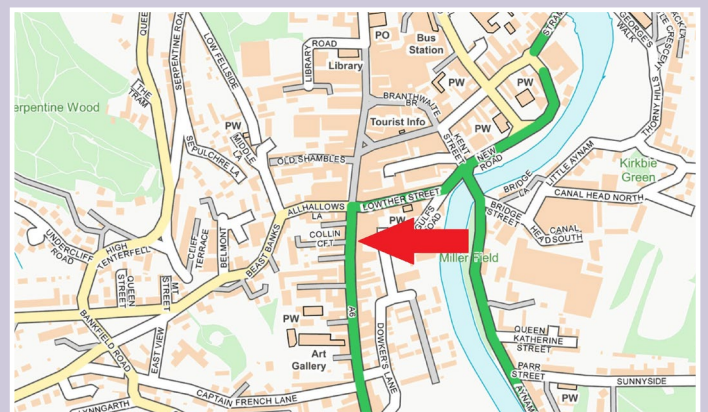
The property is available to view by prior appointment with Edwin Thompson LLP. Contact:

John Haley – j.haley@edwin-thompson.co.uk

Ellie Oakley – eoakley@edwin-thompson.co.uk

Tel: 01539 769790

www.edwinthompson.co.uk



Regulated by RICS



Berwick upon Tweed
Carlisle
Galashiels
Kendal
Keswick
Newcastle
Windermere

Edwin Thompson is the generic trading name for Edwin Thompson Property Services Limited, a Limited Company registered in England and Wales (no. 07428207)

Registered office: 28 St John's Street, Keswick, Cumbria, CA12 5AF.

IMPORTANT NOTICE

Edwin Thompson for themselves and for the Vendor of this property, whose Agents they are, give notice that:

1. The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, any offer or contract.
2. All descriptions, dimensions, plans, reference to condition and necessary conditions for use and occupation and other details are given in good faith and are believed to be correct, but any intending purchasers should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to their correctness.
3. No person in the employment of Edwin Thompson has any authority to make or give any representation or warranty whatsoever in relation to this property or these particulars, nor to enter into any contract relating to the property on behalf of the Agents, nor into any contract on behalf of the Vendor.
4. No responsibility can be accepted for loss or expense incurred in viewing the property or in any other way in the event of the property being sold or withdrawn.
5. These particulars were prepared in June 2023