



## RETAIL INVESTMENT FOR SALE

131-133 Denton Street,  
Carlisle, Cumbria CA2 5EH

- Attractive retail investment opportunity in popular inner-city district
  - Long term occupation by Greggs Plc
- Recent lease renewal for a term of five years with built in growth
  - Possible development opportunities, subject to consents
- Overall area 197 sq m (2,119 sq ft)
  - Guide Price £185,000 exclusive



## LOCATION

The subject property is located centrally within Denton Holme, a popular inner-city district in Carlisle and is situated immediately south west of the city centre. Denton Street forms a local parade in three blocks on either side of the street having a large number of local, regional and some national operators serving a significant and popular residential area of the city.

Carlisle lies close to the Scottish Border and adjacent to Junctions 42, 43 and 44 of the M6 motorway network. It is also on the main west coast Glasgow to London Euston rail line and has good access east to Newcastle, including Newcastle airport, along the A69 trunk road.

The City of Carlisle has a residential population of around 75,000, a wider city population of around 108,000 and an estimated catchment population of 235,000. As well as being the dominant shopping location, it is also the administrative centre in Cumbria and the Borders.

The attached location plan shows the location of the premises (for identification purposes only).

## DESCRIPTION

The property comprises a self-contained, two-storey retail unit forming part of a terrace of similarly built properties predominantly in commercial use.

The ground floor retailing area has been subject to significant Tenant upgrading works which includes the provision of café style seating area, in line with their other recent fit outs within the Greggs chain. This has resulted to the property utilising the double fronted exposure to Denton Street. The upper floor of the property has been closed off by the Tenant following their fit-out.

The building is of brick construction, with rendered upper elevations underneath a pitched slate covered roof with a projecting flat roof section to the front incorporating the Tenant signage and shop frontage. To the rear, there are various sections of ancillary accommodation comprising single storey structures underneath mono-pitched and pitched roofs, appearing to be overlaid with felt. All of brick construction and which adjoins a garage unit with enclosed yard and separate access off Graham Street.

## ACCOMMODATION

The property provides the following approximate internal areas:

Ground Floor		
Overall Ground Floor	144.69m <sup>2</sup>	(1,557 sq ft)
First Floor		
Approx First Floor	52.20m <sup>2</sup>	(562 sq ft)
<b>Total Area</b>	<b>196.96m<sup>2</sup></b>	<b>(2,119 sq ft)</b>

## OPPORTUNITY

Greggs have occupied the property for almost 12 years and the accommodation has benefitted from a recent shop fit and refurbishment including the provision of a cafe/seating area. Greggs Plc has recently committed to a new FRI lease for a term of five years from 9th November 2023 expiring 8th November 2028.

A stepped rent has been agreed, reflecting £12,000 per annum in years one and two, £12,500 per annum in years three and four, and £13,000 per annum in year five. There is a tenant only break at the end of year three.

The lease documentation is available on request for registered parties.

## SERVICES

The property has mains supplies of gas, electricity and water and is connected to the mains drainage and sewerage systems. The gas is currently unused by the tenant.

## RATEABLE VALUE

The VOA website states that 131-133 Denton Street has a Rateable Value of £11,250 and is described as shop & premises.

## ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC for the property is available upon request.

## PROPOSAL

The property is available for sale at a Guide Price of £185,000 exclusive, for the freehold interest, subject to the occupational lease.

## VAT

All figures quoted are exclusive of VAT where applicable.

## LEGAL COSTS

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

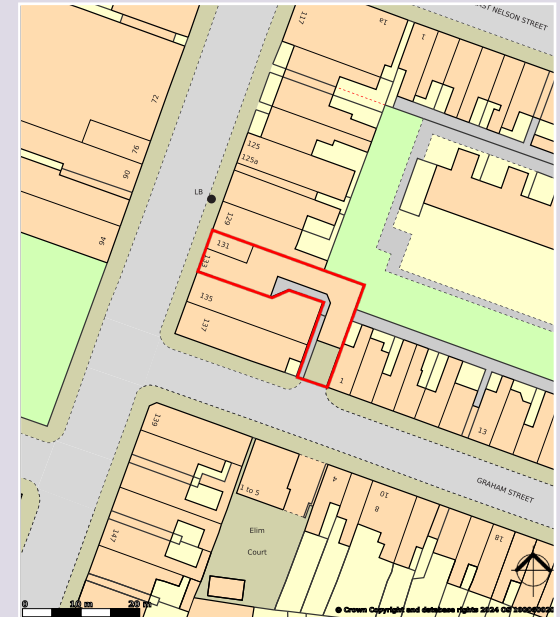
## VIEWING

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

Hugh Hodgson – [h.hodgson@edwin-thompson.co.uk](mailto:h.hodgson@edwin-thompson.co.uk)

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