

To Let By Way of Assignment

Alexandra Square
University of Lancaster
Lancaster
LA1 4XX



Rare retailing opportunity within the main retail square of Lancaster University.

Lancaster is located in the north west of England 20 miles north of Preston, 22 miles south of Kendal and 4 miles to the east of Morecambe. Access to the M6 motorway is located within 3 miles of the city centre at junction 34 giving relatively quick access to Manchester, Liverpool and Blackpool airports with the city also having good rail links being on the west coast mainline. The city has a district population of over 130,000 with 176,000 being within a 20 kilometre area of the city. A dynamic retailing centre is matched with a vibrant club and bar scene supported by the wide catchment population and student population attending both Lancaster University and St Martins College. Lancaster University has over 12,000 students on campus with over 3,000 staff plus construction staff involved with the continuing building expansion programme.

Description

The property comprises a ground floor lock up retail unit in a prominent corner location within the main Alexandra Square retail centre of the University.

Accommodation

The property has the following approximate areas:-

Ground Floor

Sales Area	612 sq ft	56.9 sq m
Office No1	198 sq ft	18.4 sq m
Office No 2	101 sq ft	9.4 sq m
Kitchen	35 sq ft	3.3 sq m
Total area	947 sq ft	88 sq m

Lease

The property is held on the balance of a 10 year lease with effect from July 2011 on effectively full repairing and insuring terms at a rental of £18,300 p.a. subject to an upward only rent review at the end of year 5. A service charge is levied which is fixed at £2,300 p.a. throughout the lease term. The lease also contains tenant's option to break with effect from July 2016.

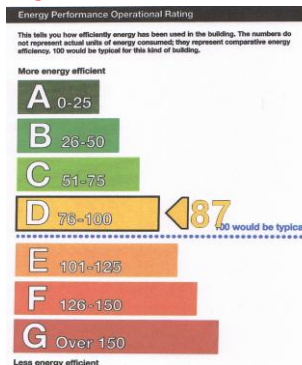
Premium

Offers around £35,000.

Rateable Value

Rateable Value £7,300 UBR 43.3p

EPC



Legal Costs

Each party to be responsible for the payment of their own legal fees.

VAT

We are advised that the property has not been registered for VAT.

Viewing

Peill & Company – Peter Nicholson dealing. Contact 0845 450 4444 or (kendal@peill.com) for viewings.