

Attractive market town investment opportunity shop and two flats plus parking spaces for sale

19 King Street
Ulverston
Cumbria
LA12 7DZ



Attractive mixed investment property producing good return on capital

Ulverston is an attractive market town situated in south west Cumbria with a resident population of approximately 15,000, which attracts significant numbers of visitors and acts as a retail, service and employment centre to the outlying villages and rural hinterland. Markets are held on Thursdays and Saturdays. Ulverston is approximately 8 miles from Barrow in Furness, 26 miles from Kendal and 26 miles from access to the M6 Motorway at Junction 36.



Location

The subject property occupies a prominent location on King Street in the centre of Ulverston amongst a number of independent local traders and with other occupiers in the immediate vicinity including Cancer Research, Bodycare and the property is a short distance from Market Place where outdoor markets are held on a weekly basis. The rear of the property has vehicular access from Upper Brook Street and there is plentiful car parking in the immediate vicinity (on-street parking is permitted immediately outside the property, together with The Gill public car park which is a short distance from the subject property).

Description

The property comprises a ground floor lock-up shop with rear store and wc, together with 2 self-contained one-bedroomed apartments above. The property benefits from a private enclosed rear yard (shared by the 3 occupiers), together with 2 valuable car parking spaces to the rear. The property is of typical stone and slate construction with rendered front elevation. Flat 2 comprises the second floor of a rear off-shoot which is above premises within the ownership of the adjoining occupier (flying freehold).

Accommodation

The property offers the following accommodation:-

Ground floor internal width	3.62 m	
Shop depth	8.31 m	
Ground floor sales area	28.23 sq m	(303 sq ft)
Ground floor stores	7.29 sq m	(79 sq ft)
Total net internal area	35.52 sq m	(382 sq ft)

wc (currently disused) off rear store

Flat 1

First floor – living room 3.60 m x 6.08 m; open plan kitchenette area with single drainer stainless steel sink unit, electric oven and hob and a range of wall and base units.

Second floor – bathroom with bath, wc, whb and over-bath shower 2.02 m x 2.58 m (max); bedroom 3.02 m x 5.10 m (max).

Flat 2

First floor – entrance lobby.

Second floor – shower room with wc, whb and shower 1.26 m x 2.71 m; kitchen 2.68 m x 2.39 m with base units; living/dining room 4.78 m x 3.36 m; bedroom 2.70 m x 3.80 m.

Outside – 2 N^o car parking spaces accessed from Upper Brook Street.

Tenancies

The ground floor shop has recently been let and is trading as Jute Fashions (in conjunction with the adjoining shop, and there is an opening between the two). Jute has traded in this location for in excess of 20 years and the current tenancy agreements are as follows:-

Area	Terms	Rent (pa)
Ground floor shop	5-year lease from 1 March 2019	£5,000
Flat 1	Assured shorthold tenancy	£4,740
Flat 2	Assured shorthold tenancy	£4,800
Total income		£14,540

Tenure

The property is to be sold freehold, subject to and with the benefit of the tenancy agreements and occupational lease. As noted above, there is an element of flying freehold where Flat 2 wraps above the adjoining property.

Price

Offers in excess of £175,000.

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Rating Assessment

To be re-assessed – ground floor shop currently combined with adjoining property.

Energy Performance Certificates

GF Shop – 'C' rating (73)

Flat 1 – 'D' rating (63)

Flat 2 – 'E' rating (43)

Legal Costs

Each party to be responsible for their own legal fees incurred in the transaction.

VAT

All prices, rentals and outgoings are quoted exclusive of, but may be liable to, VAT.

Viewing

Strictly by appointment through the sole agents Peill & Company, tel 01539 888 000 (Simon Adams dealing), kendal@peill.com for viewings.



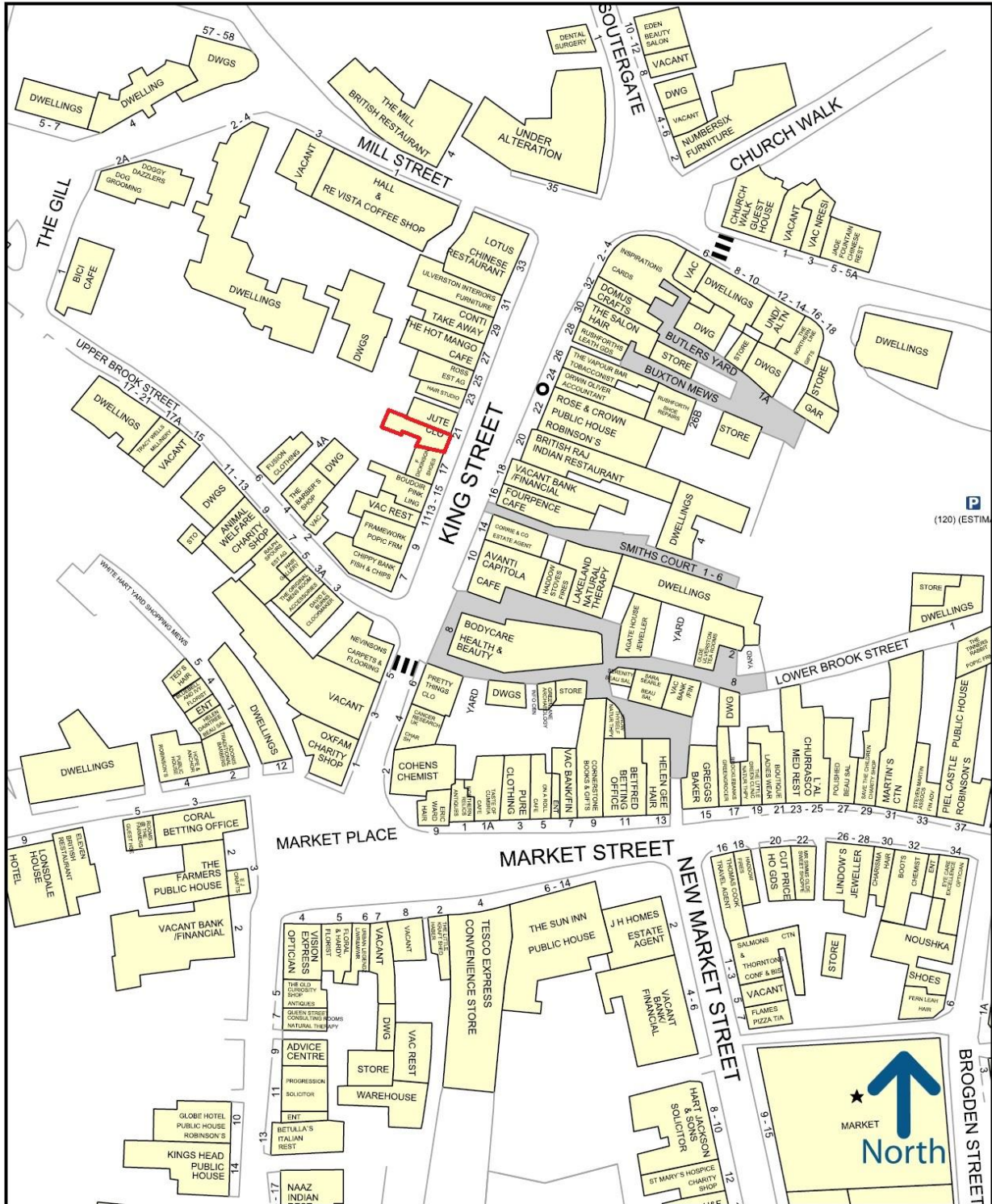
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Ulverston

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