

FOR SALE - BARROW-IN-FURNESS

Peill & Co
01539 888 000



19-21 Portland Walk Barrow-In-Furness Cumbria LA14 1DB

- Substantial retail unit - capable of sub-division
- Adjacent to "The Bridge" and BAE Systems Training Centre
- Can divide into 2x ground floor units
- Opposite new temporary market traders' pitch
- Long leasehold interest available for sale
- Letting considered



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Location

Barrow-in-Furness is a sub-regional centre situated in southwest Cumbria with a resident population of approximately 65,000 but which draws on a much wider catchment incorporating surrounding towns and villages. The 30-minute drive-time population is widely regarded as being in excess of 120,000. The town's major employer is BAE Systems who are undergoing a rapid recruitment campaign increasing employees in the shipyard working on construction of nuclear submarines benefitting from the AUKUS deal. Associated employment in the supply chain in the Furness area will see up to 20,000 people working in the industry.

Situation

The property is located on Portland Walk in a prime location immediately adjacent to "The Bridge" which is under redevelopment by BAE Systems into an experiential training centre in associated with the shipyard.

Description

The property comprises a substantial retail unit arranged over ground and first floors, capable of sub-division (subject to any consents being received). The property was most recently occupied by Heron Foods as a supermarket.

This, coupled with the opening of a new campus for University of Cumbria will lead to increased pedestrian flow in Portland Walk. Other occupiers in the immediate vicinity include a newly upsized Greggs, Heron Foods, Furness Building Society, Clinton Cards, Waterstones, New Look and JD Sports.



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Accommodation

Ground Floor Sales	2,638 sq ft	(245.08 sq m)
First Floor Sales	1,625 sq ft	(150.97 sq m)
Total NIA	4,263 sq ft	(396.03 sq m)

Services

We understand that all mains services are available in the vicinity of the subject property. No testing of services has been undertaken.

Terms

The property is held on the balance of a 99 year lease from December 2012 (expiry 9 December 2111) at a passing rental of £3,100 pa (subject to review in 2027 and 5 yearly thereafter).

Price

Offers in the region of £250,000 for the long leasehold interest

Rating Assessment

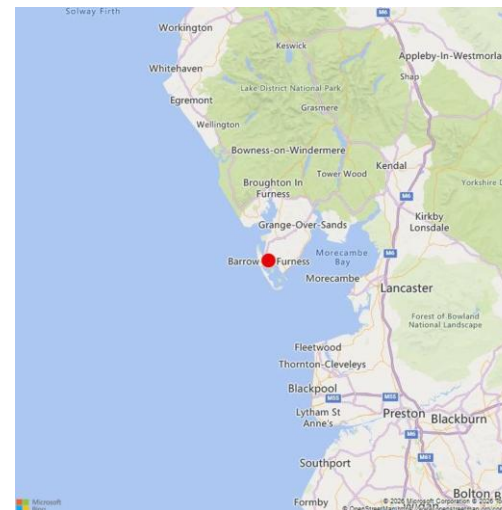
The property to be re-assessed for business rates, following its split from the adjoining property.

Energy Performance

The property is assessed as "64-C"

VAT

The property is registered for VAT and VAT will therefore be payable on the purchase price



Legal Costs

Each party to be responsible for their own legal costs incurred in any transaction.

Anti-Money Laundering (AML)

In accordance with 2017 Anti-money Laundering Regulations, we will be required to verify the identity of any proposed purchaser/tenant once a transaction has been agreed, which will include provision of confirmation of address and identity.

Further details and viewing

Strictly by appointment via the sole agents, Peill & Company 01539 888 000 or admin@peill.com

Peill & Co

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Chartered Surveyors, Commercial Property & Development Consultants
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For more information of any of our services please contact Simon Adams FRICS on 01539 888 000 or by email to simon@peill.com.

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