

Penrith - 5 Cornmarket, Cumbria CA11 7DA  
Virtual Freehold Retail Investment



**BLUE ALPINE**

PROPERTY CONSULTANTS



# Penrith - 5 Cornmarket, Cumbria CA11 7DA

## Virtual Freehold Retail Investment



### Investment Consideration:

- Purchase Price: £95,000
- Gross Initial Yield: 8.95%
- Rental Income: £8,500 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop with ancillary accommodation at basement
- Tenant trading as Dog Groomers on lease expiring 2032
- Review rent on 3rd anniversary linked to RPI with 1% collar and 3% cap per annum
- Situated in the heart of Penrith, with occupiers nearby including Domino's, Betfred and more.



### Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 5 (Ground Floor)	Ground Floor: 40 sq m (430 sq ft) Open plan retail, Storage, Kitchenette, WC Basement: 16 sq m (172 sq ft) Open plan storage	Individual t/a Dog Groomers	6 Years 11 Months from 9 May 2025	£8,500	Note 1: FRI Note 2: Break clause 09.05.2027 with 6 months' notice Note 3: Review rent on 3rd anniversary linked to RPI with 1% collar and 3% cap per annum Note 4: Deposit held of £2,125
<b>Total</b>				<b>£8,500</b>	

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### Property Description:

Comprises ground floor retail shop trading as a dog groomers with ancillary accommodation at basement, providing the following accommodation and dimensions:

Ground Floor: 40 sq m (430 sq ft)

Open plan retail, Storage, Kitchenette, WC

Basement: 16 sq m (172 sq ft)

Open plan storage

### Tenancy:

The property is let to an Individual t/a Dog Groomer for a term of 6 years 11 months from 9<sup>th</sup> May 2025 at current rent of £8,500 p.a. and the lease contains full repairing and insuring covenants. Review rent on 3<sup>rd</sup> anniversary linked to RPI with 1% collar and 3% cap per annum. Tenant has right to determine lease on 9<sup>th</sup> May 2027 with 6 months' notice. Deposit held of £2,125.

### Tenure:

Long leasehold. To be held on a 999 year lease from completion at a ground rent of peppercorn.



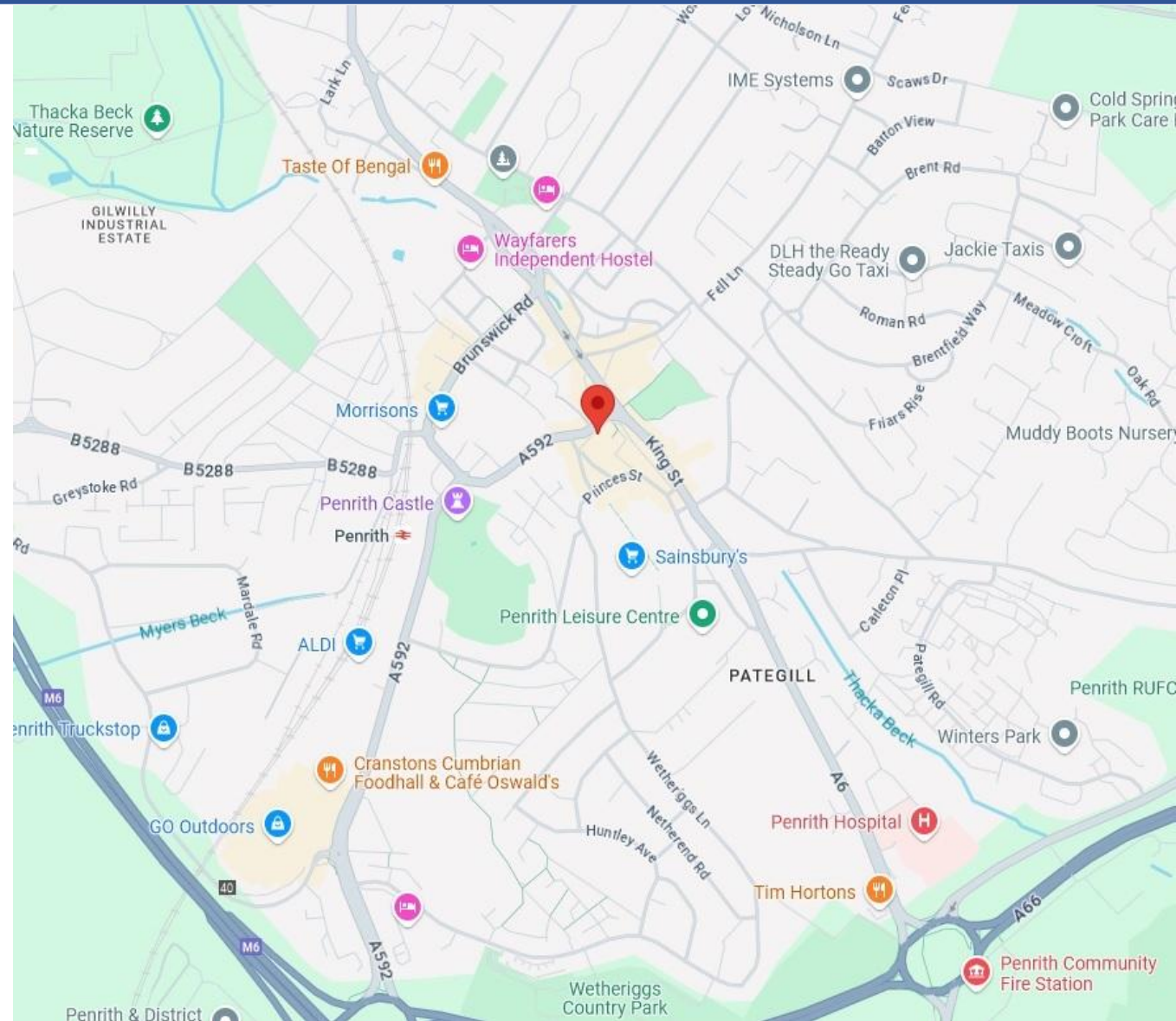
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### Location:

Penrith is a popular market town on the fringe of the Lake District National Park adjacent to junction 40 of the M6 motorway, and the A66 Trans Pennine Trunk Road interchange; has a railway station serving the main West Coast Line between London and Scotland. The town is 20 miles south of Carlisle and 28 miles north of Kendal, the nearest competitive retail centres. Penrith has a resident population circa 16,000 with a local authority catchment in the region of 50,000. Cornmarket has a good trading position in the town and benefits from a range of national occupiers having a presence in the immediate vicinity including Domino's, Betfred and Vision Express.



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

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