

Edwin  
Thompson



## INVESTMENT FOR SALE

### 2 Alexander Street, Carlisle, Cumbria CA1 2LH

- Fully occupied ground floor retail unit and 5 first floor residential flats
- Prominent frontage onto London Road opposite established retail park
  - Total rental income of £35,350 per annum
  - Guide Price - £295,000

## LOCATION

The property is situated on the corner with Alexander Street and London Road, one of the main thoroughfares into Carlisle city centre from the M6 Motorway.

The immediate area provides a busy retail pitch with a mixture of local, regional and national operators. Local operators include the popular Fontana's Fish and Chip shop, whilst opposite the subject property is St Nicholas Gate Retail Park which boasts national occupiers including Asda, Halfords, Iceland Foods, B&M Home Store and Garden Centre, The Gym Group and Poundland.

Immediately to the north is mostly residential dwellings in a large number of terraced streets, with the University of Cumbria Fusehill Campus located to the north west.

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

## DESCRIPTION

2 Alexander Street comprises a two-storey corner building with a single storey flat roof extension, a first floor flying freehold and with a lower ground floor.

The first floor provides a 5 No. bedroom House of Multiple Occupancy (HMO) currently used for student letting accommodation.

The ground floor has an entrance lobby and living room/kitchen for the residential aspect. The majority of the ground floor is occupied by the tenant of the retail unit, The Vape Shop. The residential and retail elements have separate entrances.

Both the ground floor and residential apartments are fitted out to a good standard having been converted for their use in recent years.

The property is of traditional construction, appearing to have brick cavity elevations having been converted from a former public house some years ago. The building has carved sandstone surrounds to the principle windows and doorways. The building has pitched and hipped slate covered roofs with substantial brick chimney stacks.

## SERVICES

It is understood that the property has mains supplies of electricity, gas, water and is connected to the mains drainage and sewerage systems.

The gas supply is only to the residential element of the property. The electricity supply is for the whole of the building and there is a submeter for the retail element which is recharged accordingly. The water supplies are separate.

## ACCOMMODATION

It is understood that the premises provide the following approximate net internal measurements:

<b>Residential HMO</b>	
Ground & First Floor	136.40 m <sup>2</sup> (1,468 sq ft)
<b>Commercial Retail Unit</b>	
Ground Floor	95.93 m <sup>2</sup> (1,033 sq ft)
Lower Ground Floor	60.64 m <sup>2</sup> (653 sq ft)
<b>Overall Gross Internal Area</b>	<b>292.97 m<sup>2</sup> (3,153 sq ft)</b>

## OPPORTUNITY

The ground floor retail unit is let out at £12,500 per annum exclusive on a straight 5 year term from 13th September 2024.

The residential element has a current rental income of £22,850 per annum for the year commencing September 2024.

Further details of the letting arrangements are available upon request.

The property has a current total rental income of £35,350 per annum.

## VAT

All figures quoted are exclusive of VAT where applicable.

## RATEABLE VALUE / COUNCIL TAX

From enquiries made of the Valuation Office Agency Website, the retail unit has a Rateable Value of £9,700 and is described as a shop and premises.

The residential accommodation is rated as a Council Tax Band C with domestic rates payable for 2024/2025 of £1,883.08.

## ENERGY PERFORMANCE CERTIFICATE

A copy of the Energy Performance Certificate is available upon request.

## LEGAL COSTS

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

## VIEWING

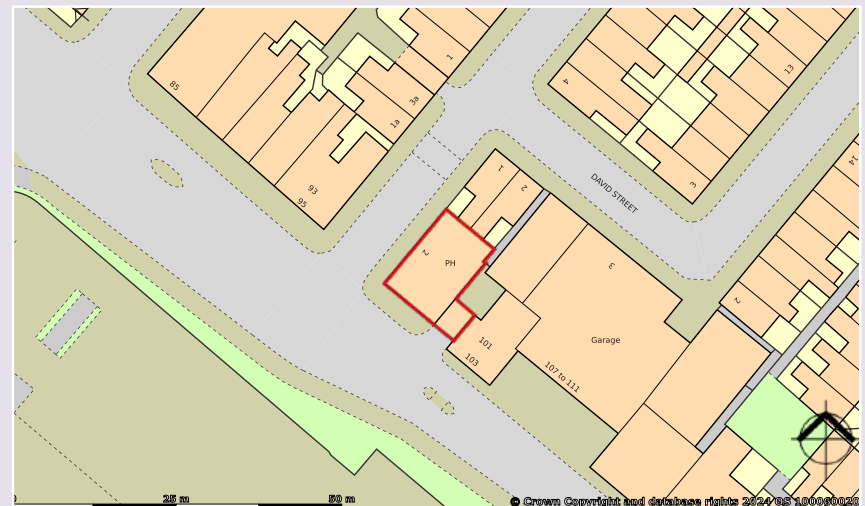
The property is available to view by prior appointment with the Carlisle office of Edwin Thompson LLP. Contact:

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