



Investment/ Development Opportunity with Ground Floor Retail Unit

70 Lowther Street, Whitehaven,
Cumbria, CA28 7AF

Location

Whitehaven is a Georgian seaport, situated on the western side of Cumbria on the Irish Sea coast. The town is situated approximately 11 kilometres (7 miles) south of Workington, 68 kilometres (42 miles) south west of Carlisle and 79 kilometres (49 miles) North West of Kendal.

Occupying a prominent position within the town centre, the Grade II listed property is positioned towards its eastern end of Lowther Street between the junctions of Scotch Street and Queen Street. The rear of the property can be accessed from Schoolhouse Lane.

The immediate surrounds are predominantly retail/professional services orientated, with occupiers such as Dixons Department Store, Topshop, West Cumbria Age UK, NatWest, HSBC, Your Move, Tax Assist Accountants and a local hairdresser nearby.

Description

The former Post Office is a substantial three storey building, providing ground floor retail accommodation with a first floor Staff area and two upper floors which accessed through a second entrance to the left of the main building.

The first floor is currently occupied by BBC Cumbria who are holding over on their lease which expired in July 2013.

Accommodation

We have measured the property in accordance with the RICS Code of Measuring Practice and can confirm the unit provides the following dimensions and net floor areas:

Floor	Description	NIA sq m	NIA sq ft
Ground Floor	Retail	363.87	3,917
First Floor	Staff Area	49.93	537
First Floor (BBC Cumbria)	Office	99.55	1,072
Second Floor	Office	116.78	1,257
Total		630.13	6,783

Rating

The premises are currently entered into the Valuation List at a total of £27,500. The current Uniform Business Rate for 2015/16 is 0.493 pence in the pound. Applying this rate gives an annual rates payable figure of £13,557.50, although as the property is Grade II listed rates are not payable on the vacant spaces.

Interested parties should verify this information by contacting the local Valuation Office directly.

Planning

The property has most recently been used as a ground floor retail unit, with the upper floors used as offices. We believe that the upper floors are capable of conversion to a form of residential use subject to the necessary permissions.

Interested parties should make their own enquiries with the local planning authority.

Site Area

The site is approximately 0.067 ha (0.166 acres)





Energy Performance Certificate

Not required – Listed building

Terms of Offer

The premises are available for sale on a freehold basis with BBC Cumbria in occupation on the first floor. BBC Cumbria's lease expired on the 15th July 2013 and they are currently holding over, on a rent of £4,000 per annum.

The vendor is seeking offers in the region of £280,000 for the benefit of their freehold interest on either an unconditional or conditional basis. Any conditional offers should clearly state the basis of offer.

Legal Fees

Each party is to be responsible for their own legal fees incurred in documenting the lease.

VAT

All figures within these terms are exclusive of VAT where chargeable.

Viewing

Strictly by prior appointment with sole agents BNP Paribas Real Estate:

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Subject to Contract – January 2016





