

Grade II Listed Kendal Town Centre Office Investment For Sale

Sand Aire House Stramongate Kendal LA9 4UJ

Edwin
Thompson



Ref: W1078

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- Attractive and strategically located office investment opportunity within Kendal town centre
- Total approximate net internal area 490.05m² (5,275 sq ft)
- Generating a current passing rental of £25,200 per annum being over 90% occupied;
- Guide Price £385,000 exclusive, offering a current net initial yield of 6.30% with the opportunity to increase to 7.65% upon letting of the vacant space;

LOCATION

The subject property is situated on the corner of Stramongate and the A65 in Kendal town centre, Cumbria in the north west of England.

Kendal is the principal town of South Lakeland and is situated just outside of the southern boundary of the Lake District National Park only 6 miles from Junctions 36 and 37 of the M6 Motorway. The town has a resident population of 28,586 (2011 Census) and is a popular tourist destination being 10 miles south of Windermere. The town has a weighted retail catchment in excess of 50,000 people and a greater district catchment in excess of 102,000. The district's Class Grouping indicates that in excess of 50% of the catchment area is of A, B or C demographic.

Oxenholme Train Station which is situated on the West Coast main railway line is located 4 miles to the south providing direct services to London (approximate journey time 2 hours 50 minutes) and Glasgow (1 hour 45 minutes).

Stramongate is one of the main routes leading into Kendal from the north and running from Wildman Street and the A6 Shap Road which travels on the Kendal one way system into the town centre. Junction 36 of the M6 is less than 8 miles away reached via the A5684 Windermere Road which in turn connects with the A591 or the A65 and A6 Milnthorpe Road again connecting up with the A591.

DESCRIPTION

Sand Aire House was designed by Kendal's leading architect George Webster and provides an attractive 19th Century traditional limestone building. The property is constructed over 3 levels and split into a number of wings and self-contained offices with a large welcoming ground floor lobby, communal kitchens and toilet facilities.

The accommodation provides a mixture of well presented open plan and cellular offices and incorporating original characteristics such as high ceilings, picture rails and large windows attracting a good level of natural light.

Suite 1, Offices 2 & 3 is currently vacant having undergone recent refurbishment work including, re-decoration, new carpeting and renewed timberwork. The ground floor communal kitchen and toilet has also recently been renewed and refurbished in 2018.



ACCOMMODATION

The property provides the following approximate net internal areas:

Ground Floor		
Suite 1 - Office 1	32.33 sq m	(348 sq ft)
Suite 1- Offices 2 & 3	62.89 sq m	(667 sq ft)
First Floor		
Suite 2	147.86 sq m	(1,592 sq ft)
Suite 3	100.20 sq m	(1,079sq ft)
Second Floor		
Suite 4	146.69 sq m	(1,579 sq ft)
Total approximate net internal area:		
	490.05 sq m	(5,275 sq ft)

TENURE

The property is held long leasehold with the extent shown red on the attached plan, further details available upon request.

TENANCY DETAILS

A full tenancy schedule is available upon request.

SERVICE CHARGE

There is a service charge levied to recover the cost of the external repairs, management and upkeep of common areas at Sand Aire House, further details on application.

VAT

All figures quoted are exclusive of VAT where applicable.

RATEABLE VALUE

It is understood from the VOA website that the office suites has the following Rateable Values:

Suite 1 - Office 1	Rateable Value £2,475
Suite 1- Offices 2 & 3	Rateable Value £4,200
Suite 2	Rateable Value £9,000
Suite 3	Rateable Value £6,900
Suite 4	Rateable Value £7,000

Prospective purchasers should check the exact rates payable with South Lakeland District Council – Tel: 08450504434.

ENERGY PERFORMANCE CERTIFICATE

The property is Grade II Listed and therefore is likely to be exempt from the requirement for an EPC due to the Listing.

PROPOSAL

The property is available at a guide price £385,000 exclusive.

LEGAL COSTS

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

VIEWING

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

Joe Ellis – j.ellis@edwin-thompson.co.uk
John Haley – j.haley@edwin-thompson.co.uk

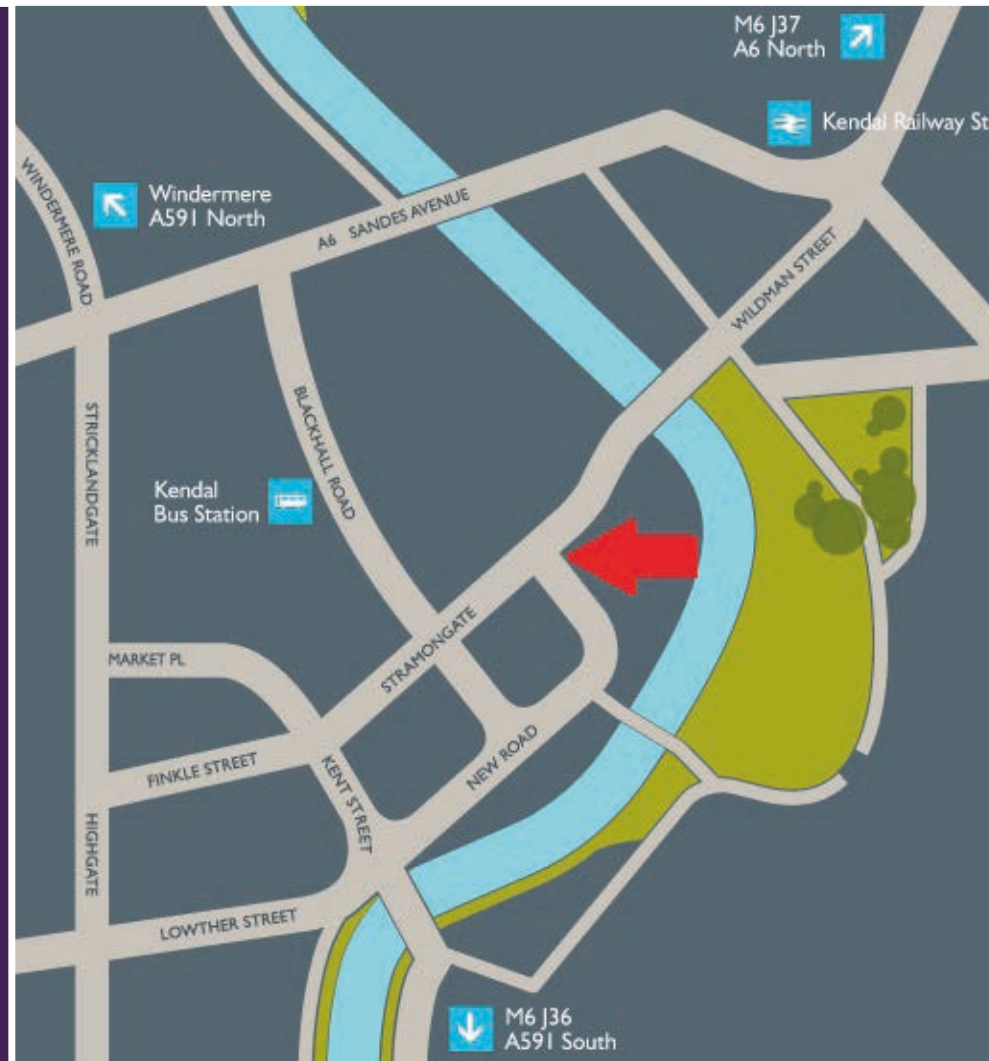
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