

Windemere Investment

31 - 33 Crescent Road, Windermere
Cumbria
LA23 1BL

Freehold: £750,000

Ref: 6467082

CHRISTIE & CO

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KEY HIGHLIGHTS

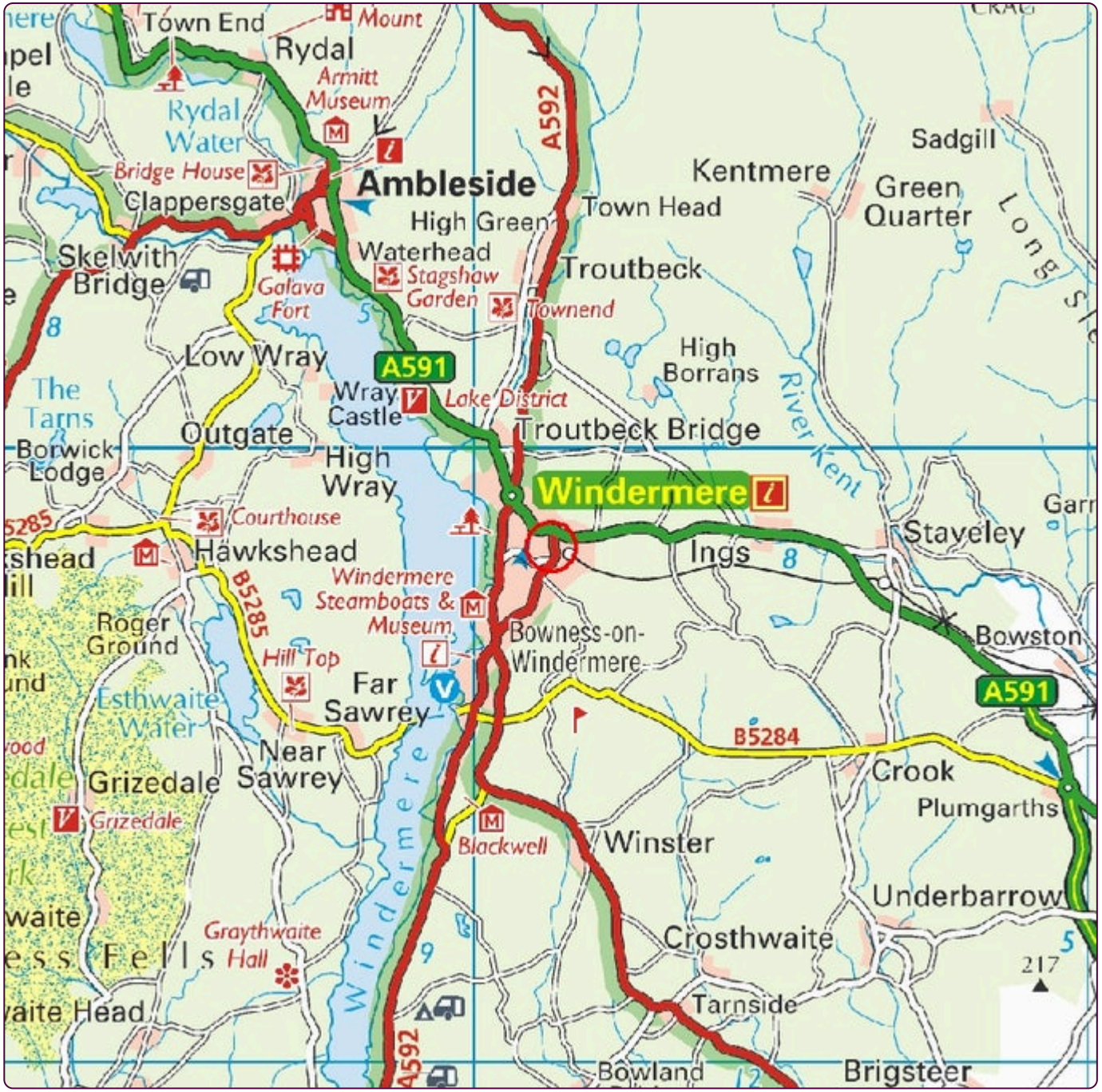
- Investment Property
- Desirable Tourist Location
- Ground Floor Café and 2 Self-Contained Flats
- Gross Initial Yield: 7.7%
- Rental Income: £58,460 per annum
- Energy Rating C

LOCATION

The property is located in the attractive and popular tourist town of Windermere, Cumbria, just over a mile away from Lake Windermere (England's largest lake) and the town of Bowness on Windermere.

The towns of Windermere and Bowness are at the heart of the Lake District, the perfect Lakeland destination all year round, and have been a magnet for visitors for centuries.

The property is located in a prominent position in the town centre. Occupiers close by include Co-op, Sainsbury's, Boots and many other amenities.





THE OPPORTUNITY

Ideally situated in the centre of the popular tourist town of Windermere, this is a rare opportunity to acquire a prime piece of real estate.

Please note: businesses not included or for sale.

DESCRIPTION

The property comprises ground floor cafe and two residential flats above, providing the following accommodation and dimensions:

Ground Floor: Cafe 216sq.m (2325sq.ft)
Areas include open plan service area, separate seating area, commercial grade kitchen, access to lower ground floor cellar, WCs, office and storage areas

First Floor Flat: 73sq.m (786sq.ft)
Two bedrooms (one with ensuite), lounge, kitchen diner, hallway, bathroom and terrace

Upper Floor Flat: 54 sqm (581sq.ft)
Two bedrooms, lounge, kitchen diner, hallway, bathroom




Shelby's









TENANCY

The Cafe is at present let to Snookes Family Limited, trading as Brew Room Windermere (with a personal guarantee), for a term of 15 years from 24th August 2022 at a current rent of £30,000 per annum payable monthly in advance plus a Service Charge of £5720 pa (paid quarterly, in advance and reviewed annually.)

The first rent review will be due August 2025, then every three years thereafter - open market upward only.
Break clause after seven years.
There is no VAT payable on the rent.

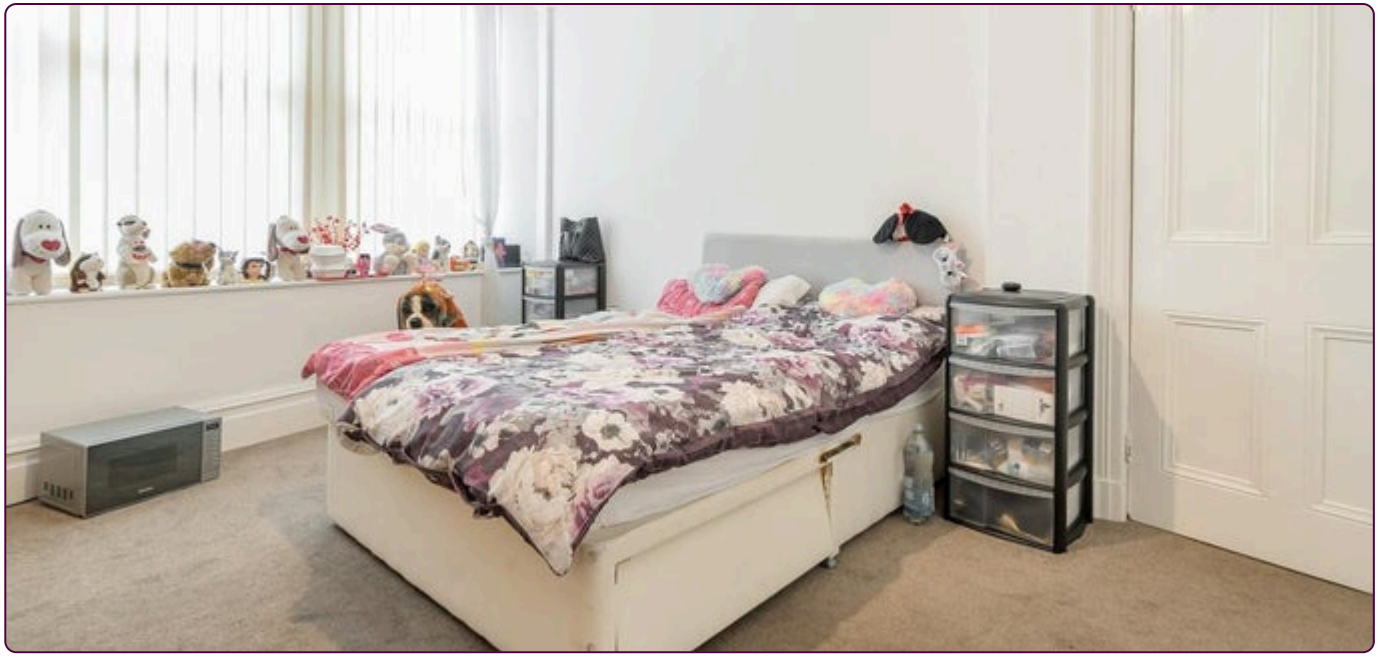
A Private Agreement lays out the responsibilities of both the cafe tenant and the landlord regarding insurance, repairs and maintenance, as well as the method of calculating the Annual Service Charge.

Both flats are occupied on AST's with rent reviewed annually:

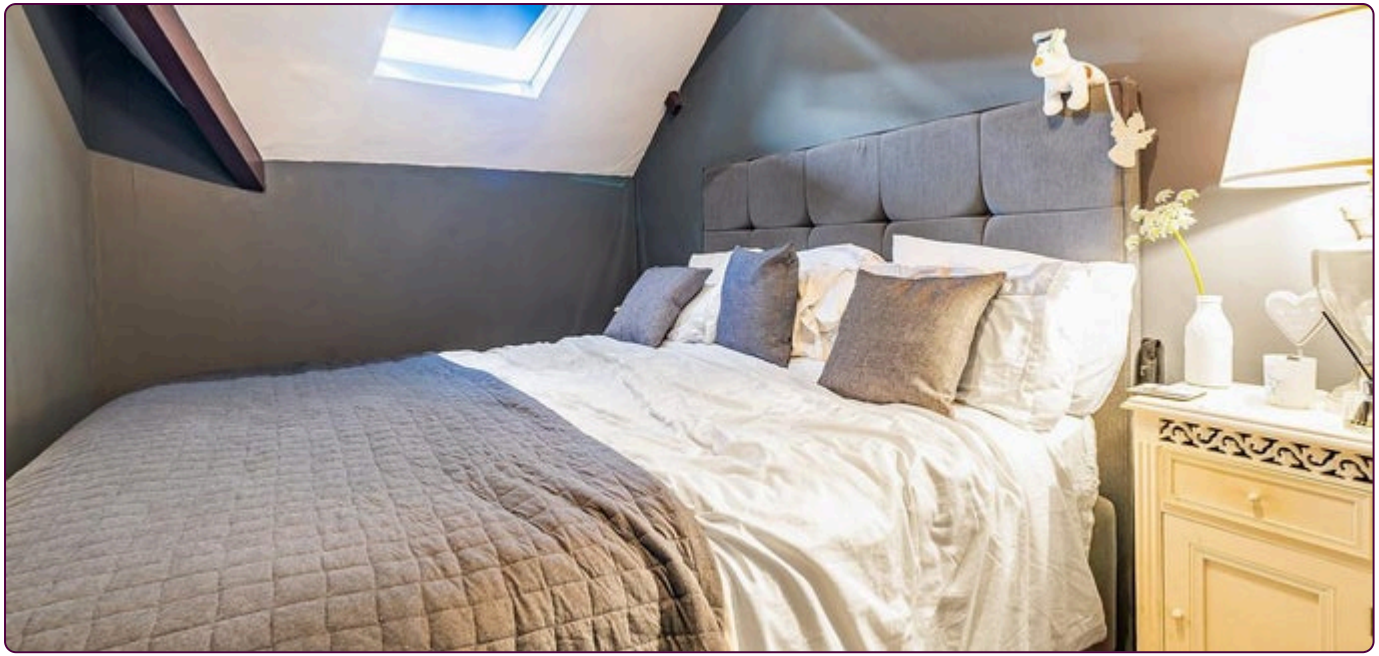
Flat 1 Rent: £12,000 per annum
Flat 2 Rent: £10,740 per annum

BUSINESS RATES

The Rateable Value as of 1 April 2023 is £23,000.
Confirmation of actual rates payable can be obtained from the local Authority.













Crescent Road, Windermere, LA23

Approximate Area = 2989 sq ft / 277.6 sq m

For identification only - Not to scale



RICS Certified Property Measurer

Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). ©nichecom 2024.
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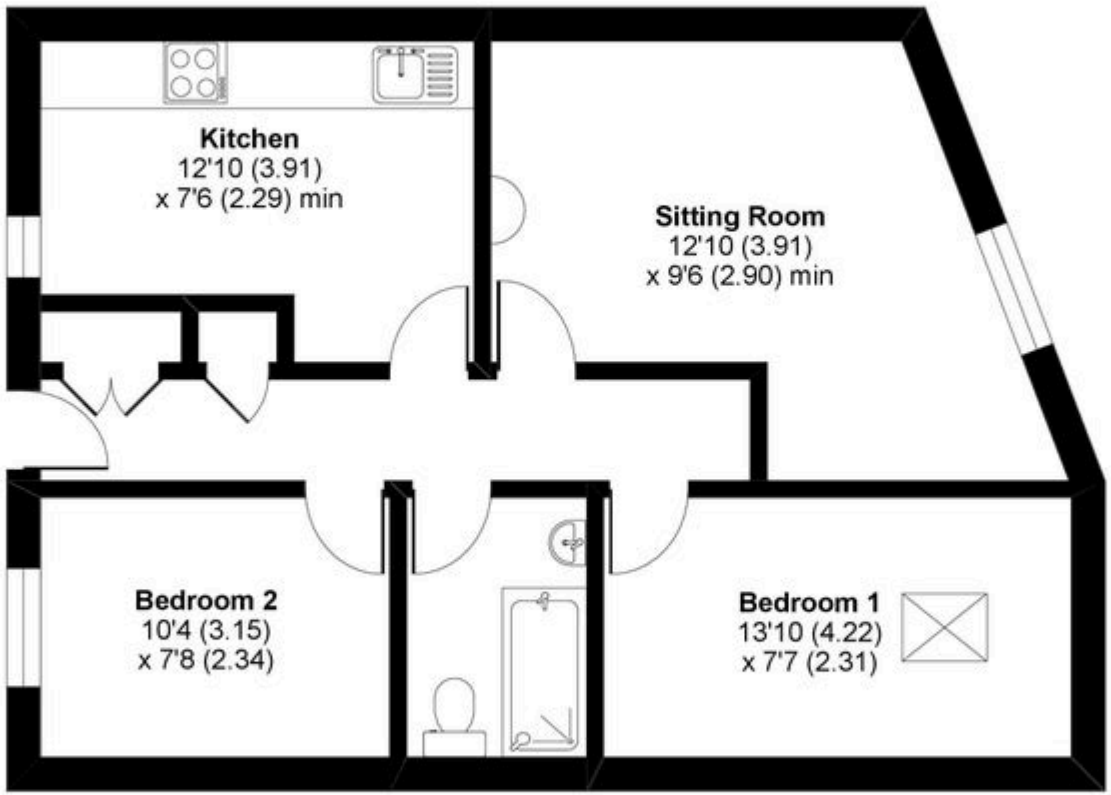
Crescent Road, Windermere, LA23

Approximate Area = 613 sq ft / 56.9 sq m

For identification only - Not to scale



SECOND FLOOR

RICS Certified Property Measurer

Floor plan produced in accordance with RICS Property Measurement Standards incorporating International Property Measurement Standards (IPMS2 Residential). ©nichecom 2024. Produced for Christie Owen & Davies Plc. REF: 1161314

DEBT & INSURANCE ADVISORY

FINANCE

Christie Finance has over 40 years' experience specialising in sourcing commercial finance. We can offer support throughout the whole buying process, working tirelessly on your behalf to deliver effective funding solutions on a timely basis. We can offer both secured and unsecured lending solutions to suit potential buyer requirements.

CONTACT

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CONDITIONS OF SALE

These particulars are a general guide to the property and are not to be relied on as statements or representations of fact. Purchasers should instruct professional advisers and rely on their own searches, enquiries and inspections regarding the property and any associated business. Neither Christie & Co nor any employee is authorised to give any representation or warranty regarding the property. Christie & Co for itself and for its client gives notice that: (a) these particulars are made without responsibility on the part of Christie & Co or the client and do not constitute any part of an offer or contract; (b) Christie & Co has not conducted a detailed survey or tested services, appliances or fittings; and (c) any dimensions, floor plans and photographs provided are for indicative purposes only.

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

CONTACT

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:



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