

RETAIL/BUSINESS/SALON UNITS TO LET ON A NEW LEASE

Devonshire Arcade
Devonshire Street
Penrith
Cumbria
CA11 7SX



Attractive business location in the centre of Penrith suitable for a range of occupiers

Penrith is an attractive market town situated in northeast Cumbria on the fringe of the Lake District and Yorkshire Dales national parks and close to the north Pennines area of outstanding natural beauty. Penrith occupies a strategic location immediately adjacent to the M6 motorway (with access at junctions 40 and 41) and with a mainline railway station on the London to Glasgow/Edinburgh main line. Penrith has a resident population of approximately 15,000 but draws on a much wider catchment incorporating a large rural hinterland and several smaller towns and villages in the immediate vicinity. The town is approximately 20 miles south of Carlisle, 36 miles north of Kendal and 18 miles east of Keswick.



Location

The Devonshire Arcade occupies an attractive and historic location in the centre of Penrith and links Devonshire Street with St Andrews Churchyard and is an attractive refurbished shopping arcade with a range of units suitable for retail, consulting, office, salon and food use. Part of Devonshire Arcade comprises the Penrith Library operated by Westmorland and Furness Council, giving a good footfall and there is plentiful public car parking in the immediate vicinity.

Description

A range of units are available including traditional shop front units, together with open food hall units suitable for independent traders. There is a good mix of occupiers within Devonshire Arcade, including independent retailers, healthcare, office and Yoga Studio. The Arcade will be suitable for a range of occupiers and further details are available on request. There are shared wc and welfare facilities.

Accommodation

The following units are presently available:-

Unit 3 -	LET	11.70 sq m	(126 sq ft)
Unit 4/5 -	UNDER OFFER	23.59 sq m	(254 sq ft)
Unit 6 -	LET	11.43 sq m	(123 sq ft)
Unit 9 -	UNDER OFFER	22.20 sq m	(239 sq ft)
Unit 21		41.62 sq m	(448 sq ft)

Terms

The units are available on the basis of simple 3-year tenancy agreements, but our clients are prepared to be flexible in terms of length and term of lease with further details available on request.

Rents

From £4,000 per annum to £9,000 per annum.

Individual rents are available on request.

All rentals exclude VAT, service charge and rates.

Service charge

There is an Estate service charge levied to cover common parts including the mall, promotion of Devonshire Arcade and its management. Each tenant is responsible for their own utility bills in respect of each unit.

Rating Assessment

Each unit benefits from small business rate relief, meaning that a qualifying occupier will pay zero business rates – further details are available on request.

Energy Performance Certificate

Each unit has a separate asset rating. These are to be provided.

Planning

Devonshire Arcade is a listed building and further details are available from Westmorland & Furness Council.

Legal Costs

Each party to be responsible for their own legal fees incurred in any tenancy agreement.

VAT

The Arcade is registered for VAT and VAT is therefore payable on rent and other payments under the terms of the lease.

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Viewing

Strictly by appointment through the sole agents Peill & Company, tel 01539 888 000 (Simon Adams dealing) or email admin@peill.com for viewings.

Anti-money laundering

In accordance with 2017 Anti-money laundering regulations, we will be required to verify the identity of any proposed purchaser/tenant once a transaction has been agreed, which will include provision of confirmation of address and identity.



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