

Lot 8

The Peacock Inn, 145-147 Cavendish Street,
Barrow-in-Furness, Cumbria LA14 1DJ

GUIDE PRICE: £280,000



ATTRACTIVE FREEHOLD INVESTMENT OPPORTUNITY

This attractive corner sited building of brick construction under a pitched slate roof comprises of a ground floor public house with cellar, storage area and a large Manager's flat over two floors above. The property has mainly gas-central heating and double-glazing and is currently let on a full repairing and insuring lease for a term of 25 years with no break clause and 5 yearly upward only rent reviews to Mr Darren Reid and Ms Rhona Hazelden. The rent reserved is £26,000 pa up to 21 October 08 and £28,000 pa from 1 November 2008 to 31 January 2013. The vendor is also holding a rent deposit of £7,000. The property is sold with the benefit of this investment income. We understand that VAT is applicable to this Lot. In our opinion, the building also offers potential for future development, subject to obtaining any necessary planning consent that may be required.



LOCATION

Barrow-in-Furness is situated approximately 30 miles south west of Kendal and can be reached from junction 36 of the M6 motorway. Rail services to London Bridge are available in approximately 4 hours 27 minutes. Major facilities include Portland Walk Shopping Centre and Hollywood Park.

ACCOMMODATION

Ground floor pub: Internal width 31' 2", pub depth 30' 1", bar area approx 940 sq ft, kitchen area approx 95 sq ft, ladies and gents WCs, cellar/storage area approx 455 sq ft. First/second floor Manager's flat we understand comprises of 8 rooms, kitchen/diner, bathroom/wc, shower/wc area approx 2020 sq ft. Total area approx 3510 sq ft.

TENURE

Freehold.

LOCAL AUTHORITY & TAX RATING

Cumbria County Council: 01228 606060

ADOPTABLE RATEABLE VALUE

£7600

VENDORS SOLICITORS

Uday Radia
Irving Solicitors
Scottish Provident House
76-80 College Road,
Harrow,
Middlesex HA1 1BQ

020 8427 6600
uday@irvings.co.uk

VIEWING TIMES

By appointment through the Auctioneers.