



**FOR  
SALE**

# 10 Market Square

Penrith, Cumbria, CA11 7BY

ATTRACTIVE FREEHOLD INVESTMENT OPPORTUNITY  
IN PRIME MARKET TOWN CENTRE LOCATION

**WG**

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# Three Storey Grade II Listed Freehold Bank Investment Let To Santander Until 2029

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## KEY HIGHLIGHTS

- Prime central location
- Let to Santander on new 5 year FRI lease from 8 October 2024
- The bank is a long standing tenant and renewed its lease in 2024
- Ground floor shop with banking counter, ATM and office
- Office/interview, staff, kitchen and welfare facilities across 1st and 2nd floors
- Level ground floor street access
- Emergency exit/potential self-contained access to upper floors
- Extends over adjoining archway leading to popular long established Giannis Italian restaurant in rear courtyard
- Well presented and in good order throughout with all parts in use by tenant
- Adjacent Angel Lane and Angel Square Shopping Centre

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## LOCATION

The subject property occupies a most prominent location in the very centre of the popular market town of Penrith being situated at the gateway to the northern Lake District. Penrith sits at the crossroads of the M6 (Jct 40) and the A66 arterial route leading to the A1/M1 in the east and the Lake District National Park, approx. 8 miles west.

Other occupiers include Benetton, HSBC, J & J Graham, Greggs, Boots and Costa Coffee along with a strong mix of local independent stores, cafes and bars. The George Hotel is opposite. There is a pull in lay-by to the front of the building.

## DESCRIPTION

An 18th century, mid-terrace, 3 storey, Grade II listed building in ashlar stone with timber shop front and single glazed 16-pane sliding sash windows across the upper floors beneath a pitch and slate roof.

Internally the property is arranged as a banking counter across the ground floor with office/interview rooms to first floor along with staff, welfare and stores to both upper floor levels.

The building extends over an adjoining archway which leads through to a small courtyard comprising access to Giannis Italian restaurant. There are both front and rear emergency exits but no external areas.

## ACCOMMODATION

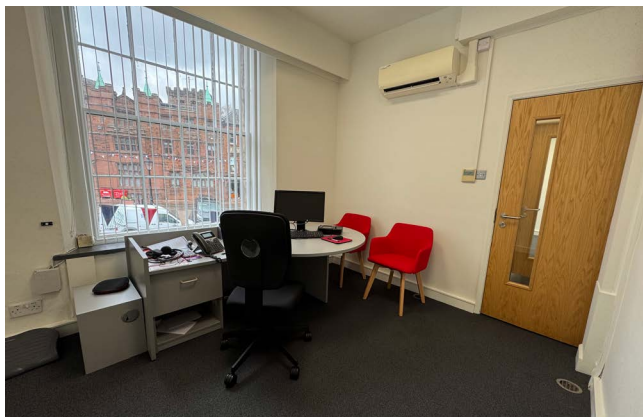
The property comprises the following approximate areas:

### Ground Floor

Retail banking counter: 9 m<sup>2</sup> (315 ft<sup>2</sup>)  
Office: 6 m<sup>2</sup> (61 ft<sup>2</sup>)  
lower ground; off banking counter

### 1st Floor

Office/interview: 29 m<sup>2</sup> (315 ft<sup>2</sup>)



Kitchenette: 4 m<sup>2</sup> (43 ft<sup>2</sup>)  
with stainless steel single drainage sink unit and base unit with brew point

Ladies toilet: 1wc & 1whb

Stairwell store cupboard: 2 m<sup>2</sup> (19 ft<sup>2</sup>)

### 2nd Floor

Staff/kitchen: 15 m<sup>2</sup> (166 ft<sup>2</sup>)  
with stainless steel single drainage sink unit with store off comprising server room of 2 m<sup>2</sup> (18 ft<sup>2</sup>)

Stores: 13 m<sup>2</sup> (133 ft<sup>2</sup>)

Gents toilet: 1 wc & 1 whb

**Total Area: 100 m<sup>2</sup> (1,070 ft<sup>2</sup>)**





## SERVICES

Mains electric, water and drainage are connected to the property which also benefits from air conditioning. It is stressed that none of the services or associated plant has been tested.

## TENURE

The property is freehold subject to a 5 year lease from 8 October 2024 on full repairing and insuring terms at a passing rent of £12,600 per annum which is not subject to review. The tenant has a break option at 7 October 2027 on 6 month's prior written notice. The current permitted use is office and retail.

## PRICE

**£180,000** for the freehold interest subject to the existing lease to Santander dated 8 October 2024.

## PLANNING

The building is Grade II listed and lies within the central Penrith Conservation Area. Surrounding uses include retail, restaurant, banking, office, café and takeaway.

Interested parties can enquire of Westmorland & Furness Council on [www.westmorlandandfurness.gov.uk](http://www.westmorlandandfurness.gov.uk); alternatively telephone: 0300 373 3300.

## BUSINESS RATES

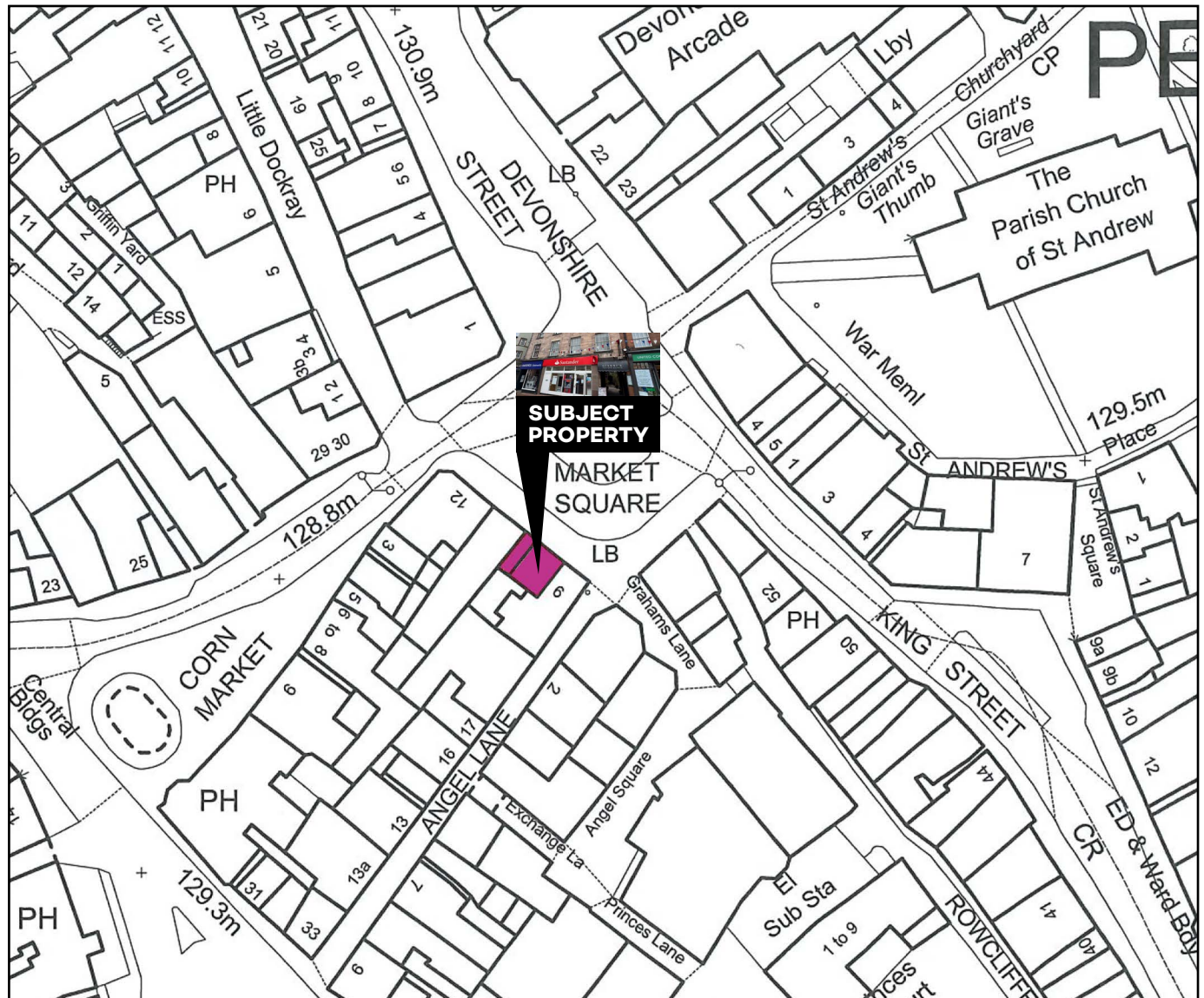
The Rateable Value of the subject property is **£12,250**. Interested parties should contact Westmorland & Furness Council on [www.westmorlandandfurness.gov.uk](http://www.westmorlandandfurness.gov.uk)

## VAT

All prices are quoted exclusive of and are not liable to Vat.

## EPC

The property benefits from an EPC Rating of [C-63](#) and an Air Conditioning Inspection Certificate.



## VIEWINGS & CONTACT

Please refer all enquiries to Stephen Sewell:

**t: 01228 514199**

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