

TO LET Retail Units Penrith

New Squares
Penrith, CA11 7FG

Key information

- Prominent location in New Squares Development
- National Occupiers
- Planning Use Class E
- Size – 1,128-1,966 sq ft



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Sainsbury's



Location

Penrith is a market town with a wide rural catchment and a population of 136,537 people within a 30 minute drive time.

The New Squares development is comprised of 21 retail units, residential dwellings and a 60 bed hotel.

The scheme is anchored by a 55,000 sq ft Sainsburys Food Store, this benefits from a multi-storey car park which offers 3 hours free parking.

Current tenants include O2, Sports Direct, Boots, Loungers Café Bar and Sainsbury's.

Accommodation

There are 5 remaining units within the New Squares development with the approximate internal floor areas:-

Unit	Sq Ft
H1	Ground: 1,847 First: 1,748
J1	1,341
J4	1,128
K1	1,491
L1	1,868

Note: The above areas have been calculated in accordance with the RICS Code of Measuring Practice on an approximate net internal basis and must be verified by interested parties.

Terms

Available by way of a new sublease lease which is to be contracted outside of the security provisions of the Landlord and Tenant Act 1954.

Unit	Quoting Rent
H1	£15,000
J1	£12,000
J4	£12,000
K1	£12,750
L1	£15,000

Planning

The premises falls within Class E of the Town & Country Planning (Use Classes) Order 2020.

Interested parties should carry out their own due diligence in this regard.

VAT

All figures quoted are exclusive of Value Added Tax which will be charged at the prevailing rate.



Service Charge

Each property is subject to a service charge which is reviewed on an annual basis.

Unit	Service Charge 25/26
H1	£10,200.50
J1	£4,747.62
J4	£4,000.05
K1	£5,286.16
L1	£7,234.81

Business Rates

We understand the properties are assessed as follows:

Unit	Business Rates	Rates Payable
H1	£21,000	£8,022
J1	£12,500	£4,775
J4	£11,500	£4,393
K1	£12,750	£4,870.50
L1	£25,750	£9,836.50

Interested parties are advised to make their own enquiries to the local authority regarding the rates liability and any reliefs that may be available.

www.gov.uk/calculate-your-business-rates

EPC

EPC certificates are available upon request.

Legal Costs

Each party is to be responsible for their own legal costs incurred in the transaction.

Identity Checks/AML

The Money Laundering Regulations require us to conduct checks upon all Prospective Parties. Prospective Parties will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Viewing

Strictly via the joint letting agents only.

Additional Information

The link below provides access to the Sainsbury's UK Property Website which provides full details on all our Sainsbury's / Argos disposals.

[Sainsbury's Property Disposals](#)



Location Plan



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