

Fully Let Freehold Residential Investment For Sale

Flats 1 and 1A at 44-45 Castlegate, Auction Mart Lane, Penrith, Cumbria, CA11 7JD

Edwin
Thompson



Flats 1 and 1A at 44-45 Castlegate

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- A mid-terrace sandstone built residential apartment development comprising 2 self-contained flats arranged over ground and first floor.
 - The accommodation provides a one bedroom flat at ground floor and a two bedroom flat at first floor.
 - Situated on Castlegate, with excellent links to Penrith train station, town centre and nearby road links.
 - Currently achieving a passing rental of £9,540 per annum.
 - The flats lend themselves to a variety of uses including continued traditional residential lettings, holiday accommodation or staff/short stay workers options.
 - Significant investment has been carried out to improve the energy performance of the accommodation.
 - Offers invited at a guide price of £165,000.
 - The Vendor may consider a sale of the individual flats, further information is available upon request.

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Ref – A1161

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LOCATION

Flats 1 and 1A at 44-45 Castlegate is located on the A592 Castlegate Road in the town of Penrith, North West England. The property is situated in the south west of the town centre a short walk to the main shopping core of Penrith town centre, Cumbria in the North West of England.

Penrith is an attractive and affluent market town situated just 3 miles to the north east fringe of the Lake District. It is well located being on Junction 40 of the M6 motorway network providing direct access north and south and to the A66 which leads west to the Lake District National Park and east to Scotch Corner and the A1(M).

Penrith has a resident population of approximately 16,701 (2021 Census) and is located within Eden District with a District population of over 54,700 (2021 Census). Carlisle is approximately 20 miles to the north, Kendal 32 miles to the south and Keswick 18 miles to the west. Penrith has a train station on the main West Coast Line with direct services north to Carlisle and Glasgow and South to London Euston with a journey time of around 3 hours.

The town is a popular tourist destination due to its proximity to the Lake District National Park, Yorkshire Dales and ease of accessibility. Penrith is a stopping point on a number of the Coast to Coast routes and is supported by good retail and leisure facilities including Sainsbury's, Booths, Morrisons and Aldi Supermarkets as well as Boots, M&S Food, Argos and WHSmith.

Castlegate forms part of the A592 and is a one way route leading from the heart of Penrith town centre, travelling from the A6, approximately 100m to the north east, linking up with the A592 Ullswater Road, around 50m to the west. Ullswater Road continues to the south where it meets the M6 Junction 40/A66 interchange, approximately 1 mile away. Penrith Railway Station is around 100m to the south west of the property and Morrisons supermarket is around 50 metres to the north west.

DESCRIPTION

The subject property comprises a sandstone attached residential flat development comprising two residential flats of sandstone construction underneath a multi-pitch slate and tile roof incorporating UPVC rainwater goods, UPVC double glazed windows, and doors.

Ground Floor

Flat 1A - is a ground-floor one-bedroom flat arranged as open plan kitchen/living room, door through to a central hallway with doors to a double bedroom, shower room and airing cupboard.

Kitchen/Living Room – vinyl/carpeted flooring, plaster painted walls and ceiling, downlighting, wall mounted electric panel heater, TV point, a range of floor and wall mounted kitchen units, stainless steel sink and drainer, plumbing for washing machine and UPVC double glazed windows.

Bedroom – carpeted flooring, plaster painted walls and ceiling, TV point, wall mounted electric panel heater and UPVC double glazed window.

Shower Room – vinyl flooring, plaster painted walls and ceiling, ceiling mounted extractor fan, wall mounted electric panel heater, low level WC, wash hand basin, shower cubicle with electric shower over and tile splash back surround.

Airing Cupboard – carpeted flooring, plaster painted walls and ceiling, electric service mains, Heatrae Sadia mega flow hot water tank and storage racking.

First Floor

Flat 1 – is accessed via the side/southern elevation at ground floor into a lobby with stairs up to a landing and doors off to two bedrooms, bathroom, living room and kitchen.

Kitchen – vinyl flooring, a range of floor and wall mounted kitchen units, plumbing for washing machine, stainless steel sink and drainer, tile splash back, ceiling mounted extractor fan and UPVC double glazed window.

Living Room – carpeted flooring, plaster painted walls and ceiling, downlighting, TV point and UPVC double glazed window.

Bedroom 1 – carpeted flooring, plaster painted walls and ceiling, downlighting, wall mounted electric storage heaters and UPVC double glazed window.

Bedroom 2 – carpeted flooring, plaster painted walls and ceiling, downlighting, wall mounted electric storage heaters and UPVC double glazed window.

Bathroom – vinyl flooring, plaster painted walls and ceiling, downlighting, low level WC, wash hand basin, bath with electric shower over, ceiling mounted extractor fan and UPVC double glazed window.

ACCOMMODATION

The flats provide the following approximate gross internal area measurements:

Ground Floor		
Flat 1A	46.02m ²	(495 sq ft)
First Floor		
Flat 1	63.34m ²	(682 sq ft)
Total Approximate GIA	109.36m²	(1,177 sq ft)

SERVICES

It is understood that the building is connected to mains electricity, water and drainage/sewerage systems.

Heating to the flats is via wall mounted electric panel heaters and hot water is via hot water tanks.

It should be noted that the services have not been tested and therefore prospective purchasers should make their own enquiries.

ENERGY ASSET RATINGS

Copies of the Energy Performance Certificates are available to download from the Edwin Thompson website or upon request. The separate elements of the property have the following Energy Asset Ratings:

Ground Floor Flat 1A – D65

First Floor Flat 1 – C71

TENANCY SCHEDULE

Each flat is let on a 6 month Assured Shorthold Tenancy Agreement, on an unfurnished basis, at the following rentals:

Ground Floor Flat 1A	£395 per calendar month or £4,740 per annum
First Floor Flat 1	£400 per calendar month or £4,800 per annum
Total Rental	£795 per calendar month or £9,540 per annum

Further information on the individual lease agreements can be provided upon request and where available.

TENURE

The property is held freehold with the extent shown red on the attached plan.

PROPOSAL

Offers invited at a guide price of £165,000, exclusive for the freehold interest.

The vendor reserves the right to withdraw / exclude any of the land shown at any time and to generally amend the particulars for sale and method of sale. Therefore, prospective purchasers are advised to register their interest with the selling agents.

Please note that the sellers are not obligated to accept the highest or any offer and are free to amend the details as they require without prior notice.

The Vendor may consider a sale of the individual flats, further information is available upon request.

VAT

All figures quoted are exclusive of VAT where applicable.

LEGAL COSTS

Each party to bear their own legal costs in the preparation and settlement of the sale documentation together with any VAT thereon.

VIEWING

The property is available to view strictly by appointment with Edwin Thompson, contact:

Joe Ellis – j.ellis@edwin-thompson.co.uk

Tel: 015394 48811

www.edwinthompson.co.uk

IMPORTANT NOTICE

Edwin Thompson for themselves and for the Vendor/Landlord of this property, whose Agents they are, give notice that:

1. The particulars are set out as a general outline only for the guidance of intending purchasers and do not constitute, nor constitute part of, any offer or contract.
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4. No responsibility can be accepted for loss or expense incurred in viewing the property or in any other way in the event of the property being sold or withdrawn.
5. These particulars were prepared in February 2025.



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