Norfolk PE30 1AR

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)





Freehold Retail Investment

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Property Information

Freehold Retail Investment

- Entirely Let to Holland & Barrett Retail Limited on a New Lease from June 2022 at a Rebased Rent
- Tenant in Occupation Since 1986
- . Comprising Ground, First and Second Floors
- Return Frontage to Broad Street
- Popular Retailing Location
- Nearby Occupiers Include Marks & Spencer, Vodafone, Specsavers, WH Smith and Waterstones

Lot Auction

7 22nd September 2022

Rent Status £22,500 per Annum Exclusive Available

Sector Auction Venue
High Street Retail Live Streamed Auction

Location

Miles 36 miles north-east of Peterborough, 43 miles west of Norwich

Roads A10, A17, A

Rail King's Lynn Railway Station (direct to London King's Cross)

Air London Stansted Airport

Situation

The property is prominently located in a corner position on the south side of Norfolk Street, a busy pedestrianised retailing thoroughfare, at its junction with Broad Street. Neighbouring occupiers include Marks and Spencer, Vodafone, The Works, Specsavers, WH Smith, CEX and Waterstones.

Tenure

Freehold.

Description

The property comprises retail accommodation on the ground floor which benefits from dual frontage on to Broad Street and Norfolk Street with ancillary accommodation on the first floor. The second floor provides ancillary accommodation with access via a hatch on the first floor.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground First Second	Retail Ancillary Ancillary	128.76 120.86	(1,386) (1,301)	HOLLAND & BARRETT RETAIL LIMITED (1)	3 years from 01/06/2022	£22,500
Total Approximate Floor Area		242.40	(2,607) (2) (3)			£22,500

⁽¹⁾ For the year ending 30/09/2021 Holland & Barrett Retail Limited reported a Turnover of £528,592,000, a Pre-Tax Profit of £43,626,000 and a Net Worth of £274,434,000. (NorthRow 22/08/2022) Holland & Barrett is is one of the world's leading health and wellness retailers and the largest in Europe trading from over 1,300 locations in 16 countries (www.hollandandbarrett.com). The tenant has been in occupation since 1986 and have recently signed a new lease commencing June 2022 at a rebased rent. (2) The floor areas stated above have been provided by the Vendor.

⁽³⁾ Access to the second floor is via hatch only and therefore no indicative floor areas have been provided.

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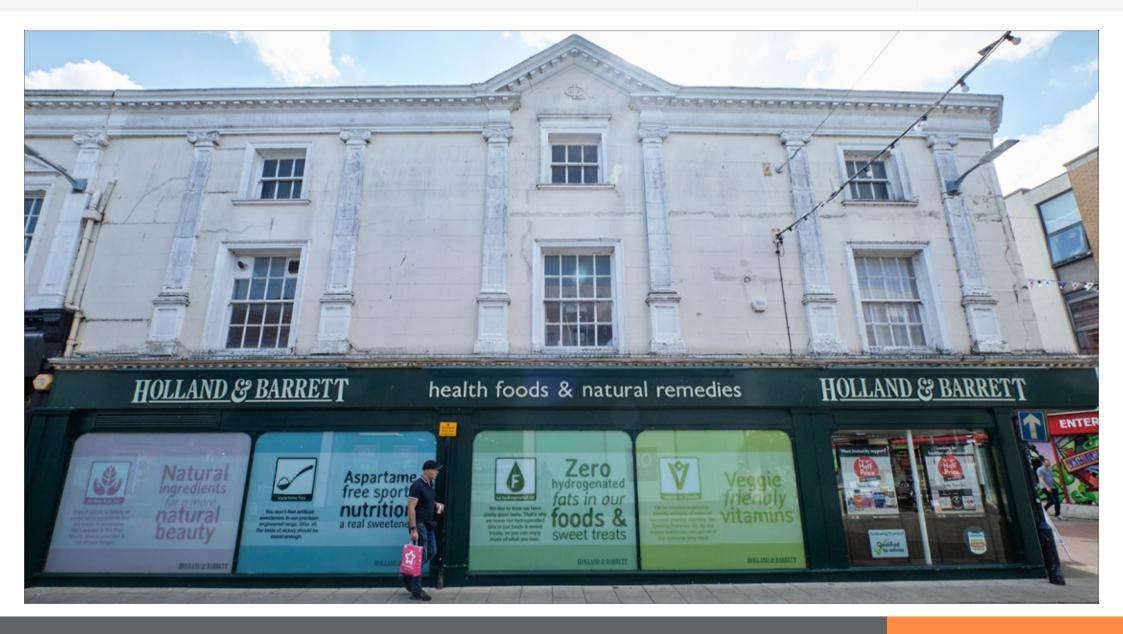




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Seller's Solicitors

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NG1 1LL

Rachael Briggs 0333 023 2258 rachael@landsmiths.co.uk

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