

Lot 27, 4/4a/4b/4c King Street, Thetford,

Norfolk IP24 2AP

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



High Yielding Double-fronted Freehold Bank Investment with Imminent Asset Management Opportunities

www.acuitus.co.uk

Lot 27, 4/4a/4b/4c King Street, Thetford, Norfolk IP24 2AP

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Property Information

High Yielding Double-fronted Freehold Bank Investment with Imminent Asset Management Opportunities

- Let to Bank of Scotland Plc (t/a Halifax)
- Lease expires November 2024 (tenant vacating at lease expiry)
- Imminent Asset management opportunities including potential dilapidations and possible subdivision into two shops
- Double-fronted bank comprising approximately 2,149 sq ft with parking to the rear
- VAT-free investment
- Prime pedestrianised town centre location
- Nearby retailers include Iceland, Poundland, The Works, Boots Pharmacy, Superdrug (adjoining), Costa, Subway, Domino's and JD Wetherspoon

Lot

27

Auction

9th July 2024

Rent

£32,000 per Annum Exclusive

Status

Available

Sector

Bank

Auction Venue

Live Streamed Auction

Location

Miles

13 miles north of Bury St Edmunds, 35 miles south-west Norwich, 35 miles north-west of Ipswich

Roads

A11, A134, A1066

Rail

Thetford Train Station

Air

Stansted Airport

Situation

The property is situated on the northern side of King Street, the prime pedestrianised retailing pitch. There is a large public car park to the rear of the property for approximately 40 cars. Nearby retailers include Iceland, Poundland, The Works, Boots the Pharmacy, Superdrug (adjoining), Costa, Subway, Domino's and JD Wetherspoon.

Tenure

Freehold.

EPC

Band D

Description

The property currently comprises a double-fronted bank with ground floor retail and first floor ancillary accommodation. The property benefits from parking to the rear and may be capable of being subdivided into two shops.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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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	Banking Hall/Ancillary Ancillary	142.52 57.18	(1,534) (615)	BANK OF SCOTLAND PLC (1) (t/a Halifax)	10 years from 25/12/2014 on a full repairing and insuring lease (2)	£32,000
Total		199.70	(2,149)			£32,000

(1) For the year ending 31/12/2023, Bank of Scotland PLC reported a Turnover of £12,543,000,000, a Pre-Tax Profit of £351,000,000 and a Net Worth of £16,139,000,000 (www.northrow.com).

(2) The tenant has confirmed that they will vacate the property at the end of the lease.

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