

Lot 51, 177/177a King Street, Great Yarmouth, Norfolk NR30 2NY

For sale by Auction on 25th September 2024 (unless sold or withdrawn prior)



Fully-Let High Yielding Freehold Retail and Residential Investment

www.acuitus.co.uk

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Property Information

Fully-Let High Yielding Freehold Retail and Residential Investment

- Comprises two shops and three separately-accessed flats
- 177 King Street recently let on 10 year lease from August 2024 (subject to option)
- 177a King Street let on 10 year lease from October 2023 (subject to option)
- Includes three separately accessed flats above (1 x 1 bed & 2 x 2 beds) let on AST's
- Prominent town centre corner location 150 yards from Market Gates Shopping Centre
- Nearby retailers include Superdrug, Boots the Chemist, Costa, McDonald's, WHSmith, Sports Direct and JD Sports

Lot

51

Auction

25th September 2024

Rent

£34,680 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles 19 miles east of Norwich, 54 miles north of Ipswich
Roads A12, A47, A143
Rail Great Yarmouth
Air Norwich International Airport

Situation

The property is situated on the east side of King Street at its junction with Regent Street, in the heart of Great Yarmouth's main shopping area, close to Market Place and Market Gates Shopping Centre. Nearby retailers include Superdrug, Costa, McDonald's, River Island, WHSmith, Sports Direct and JD Sports.

Tenure

Freehold.

EPC

The EPC's will be available to view online in the solicitor's legal pack.

Description

The property comprises two ground floor shops with three separately accessed residential flats (1 x 1 bed & 2 x 2 beds) on the first and second floors, accessed from Regent Street.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas (Approx sq ft) (1)	Tenant	Term	Rent p.a.x.	Rent Review
177	Ground	Retail/Ancillary	67.00	(721)	D. R. AMINI	10 years from 21/08/2024 (2)	£6,000	21/08/2027 and three yearly thereafter
177A	Ground	Retail/Ancillary	53.40	(575)	F. ZANYAR (t/a GT Yarmouth Shawarma)	10 years 01/10/2023 (3)	£8,100	01/10/2026 and three yearly thereafter
Flat 1	First/Second	Residential - 1 bed flat	53.00	(570)	AN INDIVIDUAL	AST from 02/02/2023 at £725 pcm	£8,700	-
Flat 2	First	Residential - 2 bed flat	55.00	(592)	AN INDIVIDUAL	AST from 24/11/2020 at £650 pcm	£7,800	-
Flat 3	Second	Residential - 2 bed flat	55.00	(592)	AN INDIVIDUAL	AST from 01/10/2023 at £340 pcm	£4,080	-
Total			278.30	(3,050)			£34,680	

(1) Areas provided by VOA and the EPC register (www.gov.uk/find-business-rates)

(2) The lease is subject to a tenant option to determine on 21/08/2029.

(3) The lease is subject to a tenant option to determine on 30/09/2028.

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2024