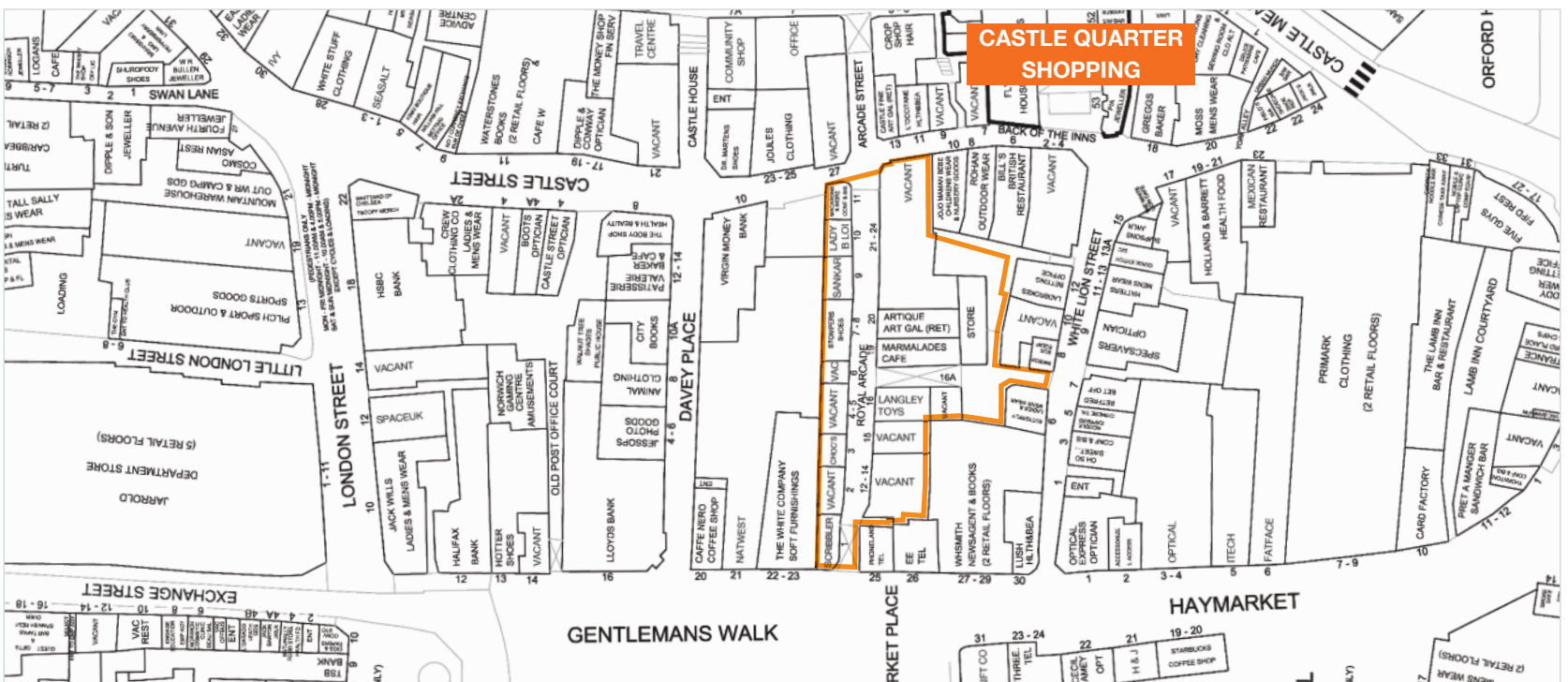


Lot 14

£267,300 Per Annum

The Royal Arcade, Gentlemen's Walk / Castle Street, Norwich, Norfolk NR2 1NQ

Attractive Landmark City Centre Freehold Shopping Arcade



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Tenancy and accommodation

Unit	Floor	Use	GIA Floor Areas (Approx)		Tenant	Term	Rent & Licence Fees	Reviews/ (Reversion)
Unit 1	Ground First Second Third	Retail	41.31 sq m 71.54 sq m 71.98 sq m 26.93 sq m	(445 sq ft) (770 sq ft) (775 sq ft) (290 sq ft)	Scribbler Holdings Limited (1)	10 years from 16/01/2017 expiring 15/01/2027 (3)	£45,000	16/01/2022
Unit 2	Ground First	Retail	24.00 sq m 15.21 sq m	(258 sq ft) (164 sq ft)	Digby's Fine Chocolates Limited (not in occupation)	5 years 1/01/2016 expiring 31/12/2021	£16,000	(31/21/2021)
Unit 3	Ground First	Retail	29.91 sq m 27.74 sq m	(322 sq ft) (299 sq ft)	Saffire Chocolates Limited (2)	10 years from 24/08/2020 expiring 23/03/2031 (4)	£14,500	24/08/2025
Units 4 & 5	Ground First	Retail	61.76 sq m 56.84 sq m	(664 sq ft) (612 sq ft)	Vacant			
Unit 6	Ground First	Retail	40.34 sq m 37.63 sq m	(434 sq ft) (405 sq ft)	Vacant			
Units 7 & 8 (part)	Ground First	Retail	50.15 sq m 46.23 sq m	(540 sq ft) (498 sq ft)	Stompers Limited (2)	5 years from 19/08/2017 expiring 19/08/2022 (6)	£26,300	(19/08/2022)
Unit 8 (part) & 9	Ground First	Retail	48.28 sq m 45.05 sq m	(520 sq ft) (485 sq ft)	Sonkai Limited t/a Jewellers (2)	10 years from 29/10/2019 expiring 28/10/2029 (5) (7)	£12,500 rising to £25,000 on 29/10/2021 (7)	29/10/2024
Unit 10	Ground First	Retail	27.87 sq m 25.59 sq m	(300 sq ft) (275 sq ft)	Lady B Loves Limited (2)	5 years from 07/10/2016 expiring 06/05/2022	£14,000	(06/05/2022)
Unit 11	Ground & First seating area (seating via a supplemental licence)	Retail	29.82 sq m 26.79 sq m	(321 sq ft) (288 sq ft)	Kinnaird Foods Limited t/a Macarons & More (2)	10 years from 14/01/2018 expiring 13/01/2023	£16,500	(13/01/2023)
Units 12, 13 & 14	Ground First Second	Retail	137.68 sq m 131.02 sq m 64.60 sq m	(1,482 sq ft) (1,410 sq ft) (695 sq ft)	Vacant			
Unit 15	Ground	Retail	75.97 sq m 73.58 sq m 31.81 sq m	(818 sq ft) (792 sq ft) (342 sq ft)	Vacant			
Unit 16	Ground	Retail	78.00 sq m	(840 sq ft)	Langleys Chapelfield Limited (2)	Licence to occupy expiring 28/02/2022	£28,000	(28/02/2022)
Unit 16a	Ground First	Retail	28.00 sq m 92.00 sq m	(301 sq ft) (993 sq ft)	Vacant			
Unit 18 & 19	Ground	Retail	104.10 sq m	(1,121 sq ft)	Individuals t/a Marmalades (2)	10 years from 11/03/2012 expiring 10/03/2022	£39,500	(10/03/2022)
Unit 18		Seating Area			Individuals t/a Marmalades	Licence expiring 10/03/2022	£1,000	(10/03/2022)
Unit 20	Ground	Retail	118.81 sq m	(1,279 sq ft)	Artique Galleries Limited (2)	5 years from 03/05/2016 expiring 02/05/2021 (8)	£41,500	(02/05/2021) (8)
Units 21 / 24	Ground First Second	Restaurant Restaurant Restaurant	326.00 sq m 619.62 sq m 334.42 sq m	(3,509 sq ft) (6,670 sq ft) (3,600 sq ft)	Vacant			
Total			3,020.84 sq m	(32,517 sq ft)			£267,300 (6) (7)	

- (1) www.scribbler.com operate from 35 stores across the UK.
- (2) for further details on the tenants visit- www.royalarcadenorwich.co.uk
- (3) Tenants option to determine 15/01/2022
- (4) Tenants options to determine 24/08/2023 and 24/08/2025 - Rent Deposit £4,350
- (5) Tenants option to determine 29/10/2024
- (6) Term extended by way of a reversionary lease dated 26/08/2021 with a one month rent free period from 1/01/2022. The Vendor will top up the rent, to compensate for this 1 month rent free period.
- (7) Negotiations ongoing to extend the current lease to expire 28/01/2030. The Vendor will top up the rent so the purchaser effectively receives £25,000 per annum from completion of the sale.
- (8) Negotiations ongoing to extend the current lease to expire 02/12/2021.

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Key Details

- **Prominent Covered Shopping Arcade in Pedestrianised City Centre**
- **20 Retail units of over 30,000 sq ft**
- **3 Entrances (Gentleman's Walk, Castle Street & White Lion Street)**
- **Close to Castle Mall Shopping Centre/Car Park and Norwich Market**
- **In the same ownership for 12 years**
- **Asset management opportunities**

On Behalf of a Major Fund

Location

Miles: 25 miles west of Great Yarmouth
45 miles north of Ipswich
63 miles north-east of Cambridge

Roads: A140, A146, A11

Rail: Norwich Train Station

Air: Norwich International Airport

Situation

Norwich is a cathedral city and the county town of Norfolk, with a population of 141,300. Norwich is located 45 miles north of Ipswich, 63 miles north-east of Cambridge and 73 miles east of Peterborough. Norwich benefits from regular rail services to London Liverpool Street (1 hour 50 minutes). The property is located in the heart of the city centre with entrances from Gentleman's Walk, Castle Street & White Lion Street. Norwich market is to the West & the Castle Quarter Shopping Centre is to the East. The main city centre bus stops are located close by on Castle Meadow. Occupiers close by include Natwest, Jarrolds, White Company, Primark, Fatface, WH Smith, Lloyds, Waterstones and McDonalds.

Description

This Grade II Listed property comprises a shopping arcade of 20 units together with a former restaurant at first and second floors. There is an electrical substation on site.
For further details visit- www.royalarcadenorwich.co.uk

Tenure

Freehold.

VAT

VAT is applicable to this lot.

6 Week Completion

Energy Performance Certificate

Various. See legal pack at www.acuitus.co.uk

Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents and current tenancies. Interested Parties are referred to Norwich City Council (www.norwich.gov.uk).

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