

**Lot 17, 35 to 36 Market Place, North Walsham, Norwich,
Norfolk NR28 9BT**

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Comprises a Shop and 2 x Self-Contained Flats
- Shop Let to Aimes Limited (t/a Costa Coffee) Until 2033 (No Breaks)
- Central Location in Attractive Market Town
- Nearby Occupiers include Boots, Lidl, Specsavers, Santander and a Mix of Local Retailers
- VAT-Free Investment

Lot

17

Auction

27th March 2024

Rent

£32,100 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles

15 miles north-east of Norwich, 8 miles south of Cromer

Roads

A149, B1145

Rail

North Walsham Rail Station

Situation

North Walsham is an attractive Market Town some 15 miles north-east of Norwich. The property is situated in the Town Centre on the north side of Market Place with nearby occupiers including Boots, Lidl, Specsavers, Santander and a mix of local retailers.

Tenure

Freehold.

EPC

Retail unit = Band D. Flats = 2x Band E.

Description

The property is an attractive Grade II listed building that comprises a ground floor shop with ancillary accommodation in the basement and two self-contained one bedroom flats that are accessed via the rear of the property.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground Basement	Retail Ancillary	31.90 44.40	(343) (478)	AIMES LIMITED (t/a Costa Coffee)(CRN: 04261241) (2)	15 years from 17/11/2018	£15,000	17/11/2028 (16/11/2033)
35a	1 Bed Flat	-	(-)	INDIVIDUAL	Assured Shorthold Tenancy for 1 year from 04/03/2023	£8,100	(04/03/2024)
36a	1 Bed Flat	-	(-)	INDIVIDUAL	Assured Shorthold Tenancy for 1 year from 10/03/2023	£9,000	(04/03/2024)
Total Approximate Commercial Floor Area		76.30	(821)			£32,100	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.gov.uk/find-business-rates>)

(2) For the year ending 31st December 2022, Aimes Limited did not report a turnover or a pre-tax profit but reported a net worth of £2,509,046 (Northrow 04/03/2024). The Tenant forms part of the Scoffs Group Limited which is the largest franchised partner with Costa Coffee in the UK and currently trades from 101 stores nationwide (www.scoffs-group.co.uk).

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September 2020