

Lot 4, Fryers Walk, 53 Castle Street, Thetford,

IP24 2DL

For sale by Auction on 29th October 2026 (unless sold or withdrawn prior)



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Property Information

Freehold Specialist Care Investment

- Entirely Let to Royal Mencap Society until 2035 (No breaks)
- Annual CPI linked rent reviews, 1% and 4% cap and collar
- Tenant option to renew for a further 20 years (3)
- Comprises six self contained buildings with 33 individual suites
- Total floor area of 1,449 sq. m. (15,592 sq. ft.)
- Site area of 0.39 Ha (0.96 Acres)
- Future residential development potential (subject to consents)
- VAT-free investment

Lot

4

Auction

29th October 2026

Rent

£203,697 per Annum Exclusive

Status

Available

Sector

Assisted Living

Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

Location

Miles

11 miles north of Bury St Edmunds, 20 miles east of Ely, 26 miles south west of Norwich

Roads

A11, A134, A1066

Rail

Thetford Railway Station

Air

London Stansted Airport

Situation

Fryers Walk is located centrally within Thetford, less than half a mile east of the main town square, to the north of Castle Street. The immediate surrounding area is predominantly residential, with the wider commercial and leisure amenities of the town in close proximity.

Tenure

Freehold.

EPC

Band B and C.

Description

The property comprises a purpose built care home arranged as six self-contained buildings. Four of the buildings form part of terraces and two are detached. The property is arranged around a private cul-de-sac and currently provides 34 single bedroom suites.

VAT

VAT is not applicable to this lot.

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Tenancy & Accommodation

Unit	Bedrooms	Use	Floor Areas Approx sq. m.	Floor Areas Approx sq. ft.	Tenant	Term	Rent p.a.x.	Rent Review
Foxglove Poppy (1) Daisy Bluebell Brambles Cottages	6 Beds 5 Beds 5 Beds 2 Beds 8 Beds 1 Bed	Registered Care Supported Living Supported Living Supported Living Supported Living Supported Living	-	-	ROYAL MENCAP SOCIETY (2)	11 years from 05/02/2024 until 28/02/2035 (3)	£203,697	05/02/2027 and annually thereafter to CPI (1% minimum and 4% maximum compounded annually)
Total			1,449.54	(15,592)			£203,697	

(1) The unit is currently decommissioned and empty but is fitted out to be used as a 5 bedroom residential building.

(2) Royal Mencap Society is a registered charity established in 1946, which supports vulnerable adults and individuals with learning disabilities across the UK. The charity operates a total of 582 care settings including 33 registered care homes and 82 domiciliary care services across the UK and offers a range of health and social care services including supported living, residential care, community support, advocacy and employment services. For the year ending 31/03/2025, Royal Mencap Society reported Revenue of £244,357,000, Pre-Tax Profits of £9,237,000 and Net Assets of £48,393,000 (Source: Royal Mencap Society Annual Review as published at Companies House on 14/09/2026) (<https://www.cqc.org.uk/location/1-310333652>).

(3) The tenant can request a new lease of the whole Premises for a further term of 20 years starting the day after the current term expires. To exercise it, the tenant must give the landlord written notice at least 24 months before expiry of the term (so by around 28 February 2033), and must have paid all rent due up to the expiry date. The new lease is at a rent equal to the Principal Yearly Rent payable immediately before expiry.

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2026