

11A & 11B King Street and 11-13 Theatre Plain Great Yarmouth, Norfolk NR30 2BA

lot 10

Freehold Retail Investment

- Entirely let to H Samuel Ltd on a 25 year lease until 2022
- 8 years 8 months unexpired term
- Prominent town centre location with dual aspect frontage
- Nearby occupiers include Phones 4 U,

- Marks and Spencer, River Island, Superdrug, HSBC, Body Shop and a newly opened Costa Coffee
- Active management and residential redevelopment potential of the upper parts (subject to consents)
- Six Week Completion

Rent
£115,000
per annum
exclusive



Location

Miles: 19 miles east of Norwich
10 miles north of Lowestoft
134 miles north-east of London
Roads: A12, A47, A143
Rail: Great Yarmouth Rail Station 1 mile
Air: Norwich International Airport 23 miles

Situation

The property is situated on the east side of King Street in the heart of Great Yarmouth's main shopping area and close to Market Place and the Market Gates Shopping Centre. It benefits from frontage to both King Street and Theatre Plain.

Description

The property consists of a three storey retail property, with the largest retail unit fronting King Street and 2 further retail units fronting Theatre Plain. The majority of the upper floors are fitted as a Casino. The entire property is let to H Samuel Limited with Surety from Signet Group plc until 28/09/2022.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
11A King Street	Retail		H SAMUEL LTD with surety from Signet Group plc (1) (2)	25 years from 29/09/1997 until 28/09/2022	£115,000 payable in respect of the whole property	29/09/2017
11B King Street	Leisure					
11-13 Theatre Plain	Retail					
Totals		1,020.34 sq m (10,983 sq ft)			£115,000	

(1) For the year ending Feb 2013, H Samuel Ltd reported a turnover of £243,450,000, pre-tax profits of £9,902,000 and a total net worth of £90,232,000. (Source: www.riskdisk.com 13/01/2014) For the year ending Feb 2013, Signet Group Ltd reported pre-tax profits of £219,183,000 and a total net worth of £1,410,493,000. (Source: www.riskdisk.com 13/01/2014)

(2) The entire property is let to H Samuel Ltd until 28/09/2022 with H Samuel Ltd occupying the largest retail part at 11 A King Street. Other parts are sub-let to tenants including Gents Casino who operate 45 casinos in the UK and are part of the worldwide Genting group of companies. Gents are not in occupation. Full details of the sub-tenancies are available in the legal documentation.

For further details please contact:

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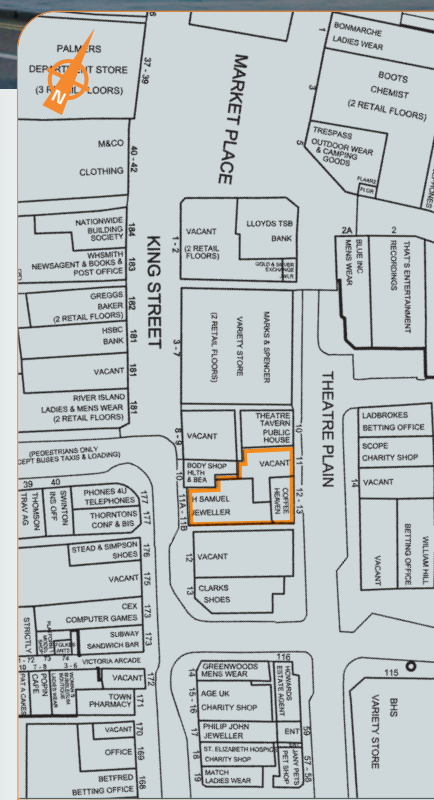
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