

lot 42

Hardwick House, Agricultural Hall Plain Norwich, Norfolk NR1 3FS

Rent
£134,600
per annum
exclusive

Estate Agent/A2 Investment with
Vacant Residential Penthouse, Lower
Ground Floor Development Opportunity
and Residential Ground Rents

- Commercial unit entirely let to Savills (L&P) Limited
- Penthouse (subject to Prohibition Order) with vacant possession on completion
- Planning to convert part lower ground to further residential

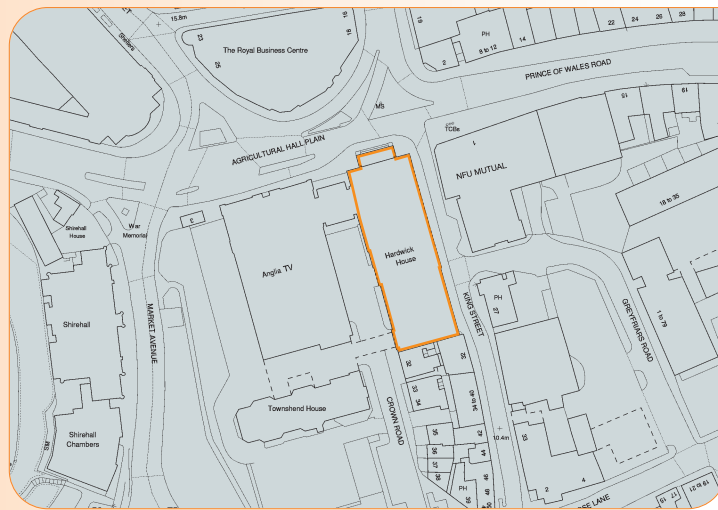
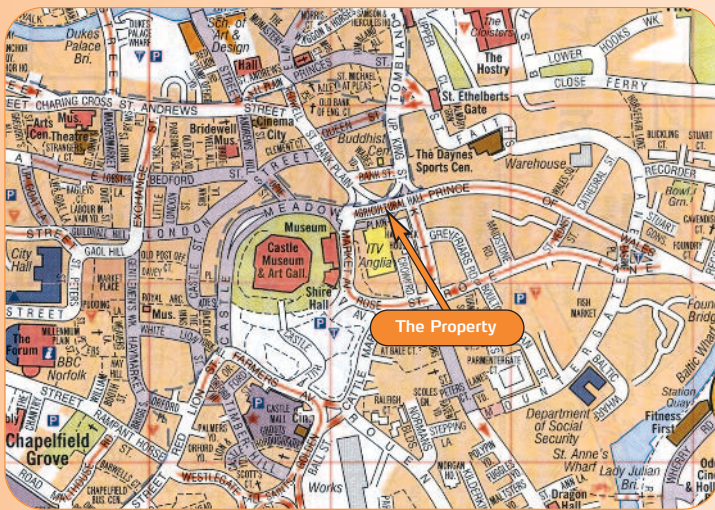
- Part let as residential ground rents
- Landmark building in the City Centre
- Close to Anglia TV Headquarters and NFU Mutual



On behalf of
Joint Fixed
Charge
Receivers

CBRE





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Location

Miles: 12 miles west of Great Yarmouth 42 miles north of Ipswich
Roads: A1, A140, A147
Rail: Norwich Railway Station
Air: Norwich International

Situation

The property is situated in a highly prominent location on Agricultural Hall Plain at its junction with Prince of Wales Road, opposite its junction with Upper King Street. The immediate vicinity is popular with restaurants and bars, as well as estate agents, employment agencies and solicitor's offices. Nearby occupiers include NFU Mutual, Handelsbanken Norwich and Strutt & Parker.

Description

The property, a Grade II listed building, comprises a commercial unit leased to Savills on the ground, part lower ground and first floor. In addition, there are 23 residential apartments and a three bedroom penthouse with a garage. Part of the lower ground floor comprises self-contained ancillary accommodation with existing planning permission to convert to two one bedroom flats (see "Planning" opposite).

Planning

The property benefits from planning permission (dated 31/05/2013) for the conversion of part of the lower ground floor to form two one bed apartments. For further information: Norwich City Council (Tel: +44 (0)1603 212092) Application number 13/00259/F.

Tenure

Part Freehold (Penthouse, Residential Ground Rents and Part Lower Ground Floor) and Part Long Leasehold (Ground, Part Lower Ground and First Floors – let to Savills (L & P) Limited) held for a term of 999 years from 9th November 2006 at a peppercorn rent.

VAT

VAT is applicable to this lot

Six week completion

Note

This property is being marketed for sale on behalf of Joint Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Fixed Charge Receivers to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Estate Agent/A2 Ancillary	511.50 sq m	SAVILLS (L&P) LIMITED	15 years from 09/10/2008 until 08/10/2023 (1)	£130,000	09/10/2018
Lower Ground (part)	Ancillary/Storage	38.65 sq m				
First	Offices/Ancillary	196.95 sq m				
Lower Ground (part)	Ancillary (see "Planning")	120.77 sq m	VACANT	–	–	–
Part Lower Ground/Part Ground	23 Residential Apartments	–	VARIOUS	125 years from 01/04/2007 each at a fixed ground rent of £200 per annum	£4,600	
Second Floor	Penthouse – Comprises Three Bedrooms, Reception Room and Two En-Suite Bathrooms (2)		VACANT	–	–	–
Total Commercial Area		867.87 sq m	(9,342 sq ft)		£134,600	

(1) The lease provides for a tenant option to determine on 9th October 2018. We understand that there have been discussions with Savills to remove their break option in return for a reduced rent.

(2) The penthouse is subject to a Prohibition Order – please see legal pack.

NB: The seller has served notice on the residential lessees under Section 5B of the Landlord and Tenant Act 1987.



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DENTONS

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