

# 100 Magdalen Street Norwich, Norfolk NR3 1JB

lot 63

**Freehold Former Bank/Retail Investment**

- Entirely let to Barclays Bank plc until 2028 (subject to option)
- Approximately 762.15 sq m (8,204 sq ft)
- Fronting Anglia Square Shopping Centre housing tenants including Boots the Chemist, ggp Stores and Iceland
- VAT-free investment

Rent  
**£44,000**  
per annum  
exclusive



Subtenant Currently Fitting Out

**Location**

Miles: 12 miles west of Great Yarmouth  
42 miles north of Ipswich  
Roads: A11, A140, A147  
Rail: Norwich Railway Station  
Air: Norwich International

**Situation**

The property is situated in a highly prominent location on the western side of Magdalen Street, at its junction with Edward Street and close to St. Crispins Road (A147), about 2 miles north of Norwich City Centre. The property fronts Anglia Square Shopping Centre which houses retailers including Boots the Chemist, Poundstretcher, ggp Stores, Greggs and Savers. Adjacent to the property is a large multi-storey car park.

**Description**

The property comprises a ground floor former bank with ancillary accommodation in the basement and office/ancillary accommodation on the first floor.

**Tenure**

Freehold.

**VAT**

VAT is not applicable to this lot.

**Six Week Completion**

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	362.96 sq m (3,907 sq ft)	<b>BARCLAYS BANK PLC (1)</b>	20 years from 15/01/2008 until 14/01/2028 (2) on a full repairing and insuring lease (3)	£44,000	29/09/2018 and 29/09/2023
Basement	Ancillary	165.08 sq m (1,777 sq ft)				
First	Offices/Ancillary	234.11 sq m (2,520 sq ft)				
<b>Total Commercial Area</b>					<b>£44,000</b>	

- (1) For the year ending 31st December 2014, Barclays Bank Plc reported pre-tax profits of £2,309,000,000 and a total net worth of £55,576,000,000 (Source: Experian Group 09/11/2015). The property is entirely sub-let to a tenant that will trade as Dosh Cash and Carry. Dosh Cash and Carry are due to be trading in time for Christmas.
- (2) The lease provides for a tenant option to determine on 15/01/2023.
- (3) The lease is subject to a Schedule of Condition.

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