

7 King Street Thetford, Norfolk IP24 2AN

lot 16

Freehold Retail Investment

- Let to WH Smith Retail Holdings Limited on a 5 year lease renewal
- Tenant in occupation since at least 2010
- Re-based rent
- Prime pedestrianised retailing thoroughfare
- Nearby occupiers include Poundland, Superdrug, Peacocks, Greggs and Costa

£30,500 per annum exclusive



On behalf of Receivers **CBRE**

Location

Miles: 13 miles north of Bury St Edmunds
35 miles south-west of Norwich
35 miles north-west of Ipswich
Roads: A1066, A11, A134
Rail: Thetford
Air: Stansted Airport

Situation

The property is situated on the southern side of the prime pedestrianised retail pitch. Nearby occupiers include Poundland, Superdrug, Peacocks, Greggs and Costa. There is a car park to the rear of the property for approximately 58 car spaces.

Description

The property comprises a three storey building with retail accommodation at ground floor level and additional storage and staff areas on the first and second floors. The property benefits from a small service yard area to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of 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 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

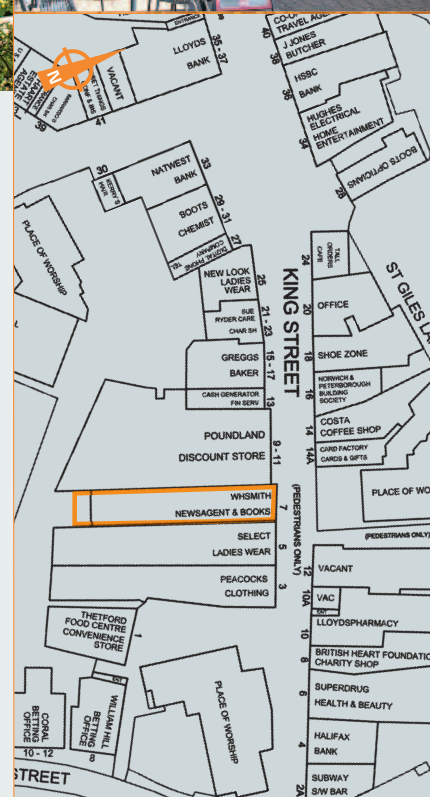
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	225.66 sq m (2,429 sq ft)	WH SMITH RETAIL HOLDINGS LIMITED (1)	5 years from 2016 on a full repairing and insuring lease (2)	£30,500 (2)	2021
First	Ancillary	18.77 sq m (202 sq ft)				
Second	Ancillary	27.03 sq m (291 sq ft)				
Totals		271.46 sq m (2,922 sq ft)			£30,500 (2)	

- (1) For the year ending 31st August 2014, WH Smith Retail Holdings Limited reported a turnover of £164,447,000, pre-tax profits of £105,938,000 and a total net worth of £466,645,000 (Source: Experian Group 20/04/2016).
- (2) The property is currently let to WH Smith Retail Holdings Limited on a 5 year lease from 26th August 2010 at a rent of £34,500 p.a.x. Terms for a new five year lease have been agreed and are currently in solicitors hands due to complete imminently.

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