lot 47

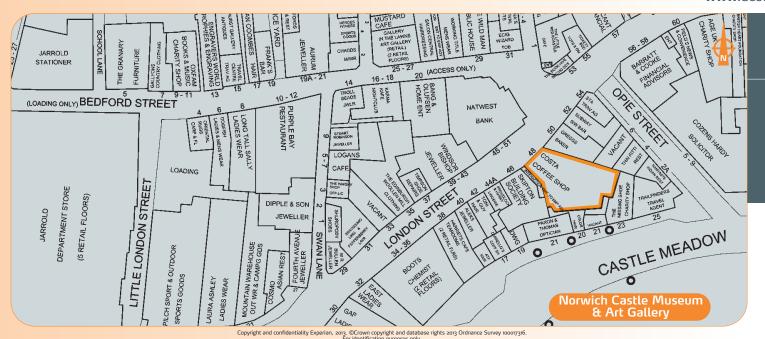
48 London Street Norwich, Norfolk NR2 1LA

Rent £74,000 per annum exclusive Freehold Retail and Office Investment

- Let to Costa Limited and Adecco UK Limited on a new 10 year lease
- Includes self-contained first floor offices
- Pedestrianised City Centre location
- Nearby occupiers include Boots the Chemist, Bang & Olufsen, GAP, NatWest Bank and Skipton Building Society



lot 47







Miles: 45 miles north of Ipswich 63 miles north-east of Cambridge 70 miles east of Peterborough

Roads: A47, A11, A140 Rail: Norwich Railway Station Air: Norwich International Airport

The property is situated in a prominent position on the east side of pedestrianised London Street close to its junction with Bedford Street, in the heart of Norwich City Centre. Nearby occupiers include Boots the Chemist, Bang & Olufsen, GAP, NatWest Bank and Skipton Building Society.

The property comprises retail accommodation on the ground floor and self-contained office accommodation on the first floor which is accessed from London Street.

Freehold.

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant.	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	154.10 sq m	1,659 sq ft	COSTA LIMITED (1)	15 years from 30/09/2005	£62,000	(29/09/2020)
First	Office	89.8o sq m	966 sq ft	ADECCO UK LIMITED (2)	10 years from 06/09/2016 (3) (4)	£12,000	06/09/2021 (05/09/2026)
Totals		243.90 sq m	2,625 sq ft			£74,000	

- (1) For the year ending 26th February 2015, Costa Limited reported a turnover of £735,974,000, pre-tax profits of £127,221,000 and a total net worth of £444,814,000.
- (Source: www.riskdisk.com o7/11/2016).
 (2) The Adecco Group is the world's leading provider of workspace solutions, operating in 60 countries. The Group is a Fortune Global 500 Company listed on the Six Swiss Exchange (Source: www.adecco.com). For the year ending 31st December 2015, Adecco UK Limited reported a turnover of £506,750,000, pre-tax profits of £8,137,000 and a total net worth of £48,739,000. (Source: www.riskdisk.com 19/10/2016).
 (3) The lease provides for a tenant option to determine the lease on 5th September 2021.
 (4) The lease provides for a rent free period until 11th February 2017.

John Mehtab

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