

Lot 66

£22,184 per annum
exclusive

155 King Street, Great Yarmouth, Norfolk NR30 2AJ

Freehold Retail and Residential Investment



Key Details

- Ground floor retail unit let to Lusa Export & Import Limited
- Residential uppers let to Orwell Housing Association until 2029
- Adjacent to King Street Car Park
- Nearby occupiers include Domino's, The Salvation Army and Betfred

On Behalf of a Major Fund Manager

Location

Miles: 19 miles east of Norwich
74 miles north of Colchester
Roads: A12, A47, A143
Rail: Great Yarmouth
Air: Norwich International Airport

Situation

The property is located on the western side of King Street, within close proximity of Victoria Parade Shopping Arcade and the prime pedestrianised pitch. To the rear of the property is the King Street Car Park which provides approximately 135 spaces. Nearby occupiers include Domino's, The Salvation Army and Betfred.

Description

The property comprises a ground floor retail unit with self-contained residential accommodation on ground, first and second floors accessed via the rear of the property.

Tenure

Freehold.

VAT

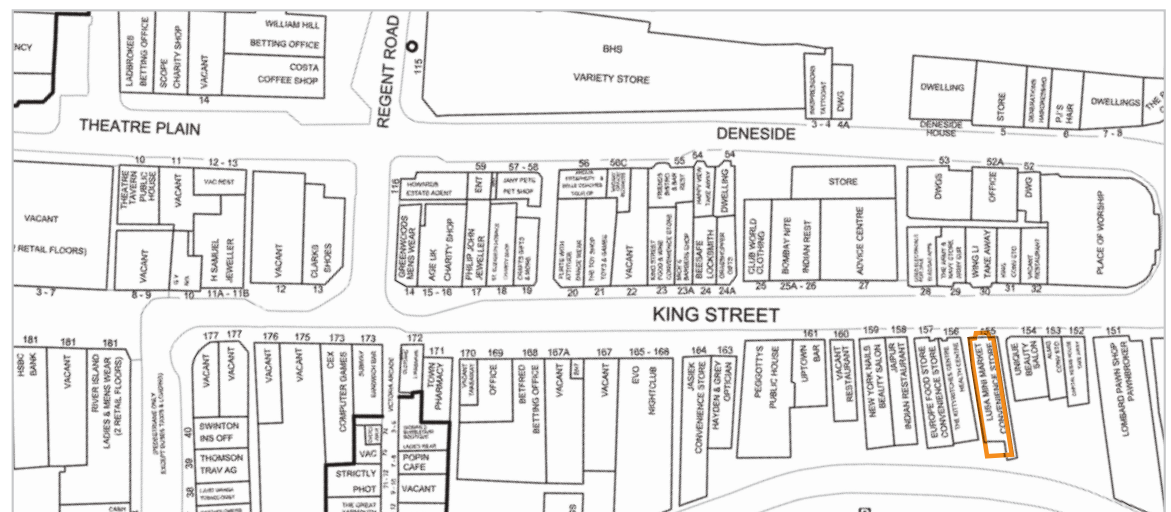
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
155	Ground and Basement	Retail	66.42 sq m (715 sq ft)	LUSA EXPORT & IMPORT LIMITED t/a Lusa Mini Market (1) on a full repairing and insuring lease	6 years from 15/12/2009	£8,325	(Holding over)
155a	Ground, First & Second	Residential	2 x One Bedroom and 2 x Two Bedroom Flats	ORWELL HOUSING ASSOCIATION	Approx 29 years from 29/05/2000	£13,859	01/01/2018 and yearly RPI increases (2) (09/05/2029)
Total Commercial Area:			66.42 sq m (715 sq ft)			£22,184	

- (1) For the year ending 31st January 2017, Lusa Export & Import Limited reported a turnover of £1,658,982, pre-tax profits of £42,118 and a total net worth of £223,333 (Source: Experian Group 05/06/2017).
- (2) The lease provides yearly increases linked to RPI. Please refer to the legal pack for further information.



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