

14 Bridge Street, Downham Market, Norfolk PE38 9DH

Freehold Retail Investment

Lot 62

£53,500 per annum
exclusive



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Unit 1	Ground Part First	Retail Storage	372.72 sq m (4,012 sq ft) 112.13 sq m (1,207 sq ft)	PEACOCKS STORES LTD (1)	18 years from 29/09/1999	£41,500	28/9/2017 Holding over (3)
Unit 2	Ground	Retail	72.37 sq m (779 sq ft)	THE SUE RYDER FOUNDATION	10 years from 24/12/2014	£12,000	23/12/2024 (2)
	Part First & Second	Not currently used	not measured		VACANT POSSESSION		
Total			557.22 sq m (5,998 sq ft)			£53,500	

- (1) For the year ending 25th February 2017, Peacock Stores Limited reported a turnover of £382,318,000, a pre-tax profit of £65,019,000 and a total net worth of £192,792,000 (Source: Experian Group 25/04/2018).
 (2) The lease provides a tenant option to determine in December 2019.
 (3) A Section 25 notice has been served by the Joint LPA Receivers.

Key Details

- Let to Peacocks and Sue Ryder
- Residential development potential for upper parts (subject to consents)
- Active management potential
- Nearby occupiers include Lloyds Bank, Barclays, Morrisons, WH Smith, Boots, Iceland and Greggs

On Behalf of Receivers



Location

Miles: 10 miles south of King's Lynn
30 miles north of Cambridge
50 miles west of Norwich
Roads: A1, A10, A134, A47 A1122
Rail: Downham Market Railway Station
Air: Norwich International Airport
Stansted International Airport

Situation

Downham Market is an attractive market town located 10 miles south of King's Lynn. The property is prominently situated in the town centre, on the north side of Bridge Street. Nearby occupiers include Lloyds Bank, Barclays, Morrisons, WH Smith, Boots, Iceland and Greggs.

Description

The property comprises two retail units with retail accommodation on the ground floor, part first floor storage accommodation to unit 1 (Peacocks) and part first and second floor accommodation that is not currently in use.

Tenure

Freehold.

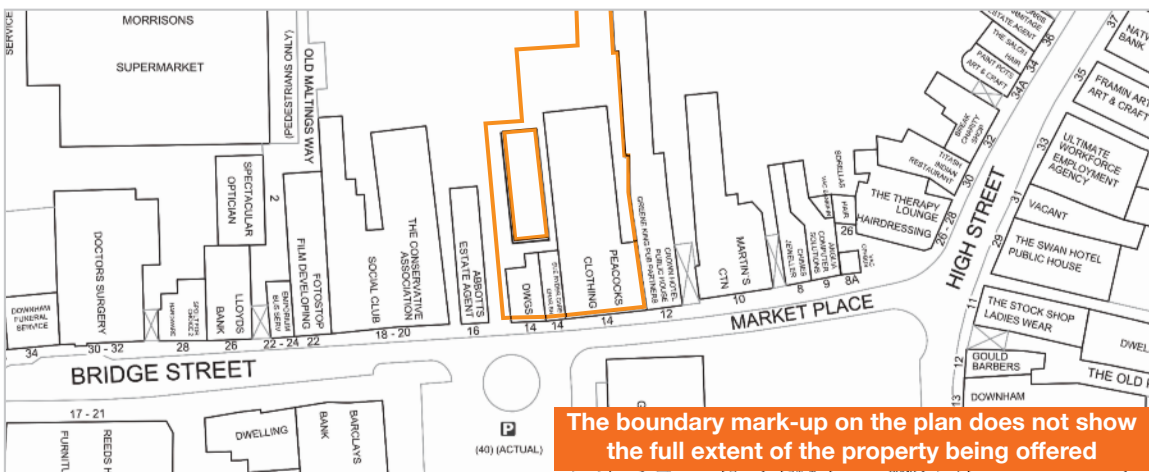
Note

This property is being marketed for sale on behalf of Joint Law of Property Act 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 Law of Property Act Receivers to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

VAT

VAT is applicable to this lot.

Six Week Completion



The boundary mark-up on the plan does not show the full extent of the property being offered

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