

Lot 66

£10,500 per annum exclusive

94 Norwich Road, New Costessey, Norwich, Norfolk NR5 0EH

Freehold Retail Investment



Key Details

- Let to One Stop Stores Ltd (a part of Tesco Plc) until October 2023
- 2018 break option not exercised
- 3 miles from Norwich city centre
- 5 car parking spaces

Location

Miles: 3 miles north-west of Norwich city centre
42 miles north of Ipswich
Roads: A140, A47, A11
Rail: Norwich Railway Station
Air: Norwich International Airport

Situation

The property is situated in a predominantly residential area on the corner of Norwich Road and Oval Road, approximately 3 miles north-west of Norwich city centre.

Description

The property comprises ground floor retail accommodation and benefits from parking for approximately 5 cars.

Tenure

Freehold.

VAT

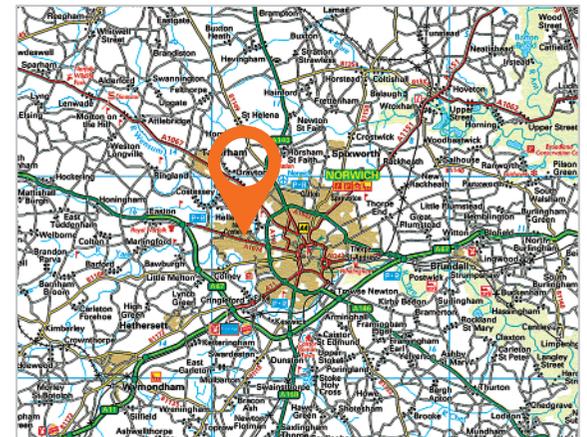
VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	119.3 sq m (1,284 sq ft)	ONE STOP STORES LIMITED (1)	15 years from 03/10/2008 (2)	£10,500	03/10/2018 (02/10/2023)
Total		119.3 sq m (1,284 sq ft)			£10,500	

(1) For the year ending 25th February 2017, One Stop Stores Limited reported a turnover of £1,011,260,000, pre-tax profits of £18,815,000 and a total net worth of £117,956,000. One Stop Stores Limited is a subsidiary company of Tesco Plc. (Source: Experian Group 06/09/2018).

(2) The tenant option to determine the lease on 03/10/2018 was not exercised.



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