

Lot 14

£55,000 pax (gross) -
£50,600 pax (net)

Scandic House, Mountergate, Norwich, Norfolk NR1 1PY

Long Leasehold Warehouse and Office Investment



Key Details

- City centre location
- Let to The Shaw Trust Limited on a lease expiring 2022
- Comprises 4,395 sq ft on a site of 0.24 acres
- Includes forecourt and parking for 17 cars
- Nearby occupiers include Tesco, Kwik Fit, Travelodge and Subway

Location

Miles: 25 miles west of Great Yarmouth
44 miles north-east of Bury St Edmunds
45 miles north of Ipswich

Roads: A140, A146, A11

Rail: Norwich Train Station

Air: Norwich International Airport

Situation

Norwich is a cathedral city and the county city of Norfolk, situated approximately 25 miles west of Great Yarmouth, 44 miles north-east of Bury St Edmunds and 45 miles north of Ipswich. The property is situated on the eastern side of the city centre, 250 metres from Norwich train station. The property is located on Mountergate, which is accessed from the junction off Rose Lane and Prince of Wales Road. Nearby occupiers include Tesco, Kwik Fit, Travelodge and Subway.

Description

The property comprises a two storey office building with a warehouse. The property benefits from 17 car parking spaces and sits on a site of approximately 0.097 hectares (0.24 acres). The office accommodation benefits from suspended ceilings, Cat 2 lighting, air conditioning, roller shutter door and perimeter trunking.

Tenure

Long Leasehold for a term of 250 years from 25th March 1986 (approximately 218 years unexpired) at the higher of £1,000 per annum or 8% of the rack payable under the lease. The current rent is £4,400 per annum.

VAT

VAT is applicable to this lot.

Six Week Completion

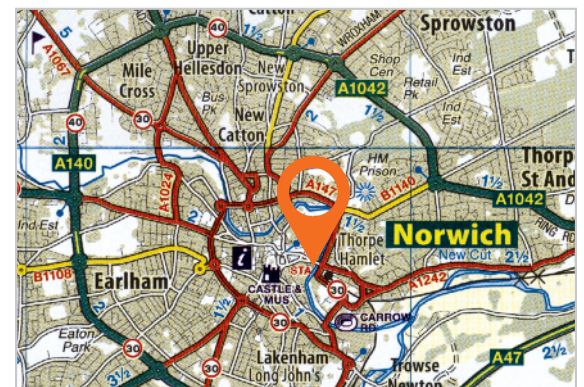
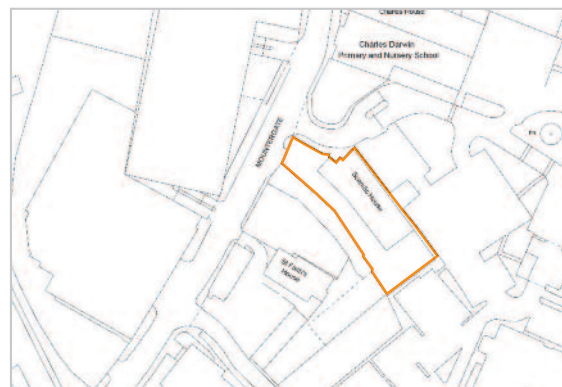
Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Office	306.95 sq m (3,304 sq ft)	THE SHAW TRUST LIMITED (1)	5 years from 21/11/2017 on a full repairing and insuring lease	£55,000	20/11/2022
Ground	Warehouse	75.34 sq m (811 sq ft)				
First	Office	26.01 sq m (280 sq ft)				
Total		408.30 sq m (4,395 sq ft)			£55,000	

(1) For the year ending 31st March 2017, The Shaw Trust Limited reported pre-tax profits of £38,152,000 and a total net worth of £112,090,000 (Source: Experian 01/11/2018). Shaw Trust is one of the largest 25 charities in the UK and employs over 3,500 staff (Source: www.shaw-trust.org.uk).



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