

Lot 7

£76,000 per annum exclusive

142 Norfolk Street, King's Lynn, Norfolk PE30 1AU Freehold Retail Investment



Key Details

- Let to The Entertainer (Amersham) Limited
- Large shop - approximately 391.90 sq m (4,219 sq ft)
- Prominent position on pedestrianised Norfolk Street, between High Street and Vancouver Quarter
- Located between Caffè Nero and Marks & Spencer and close to Waterstones, WHSmith, Superdrug, Iceland, Sainsbury's, Greggs and Holland & Barrett
- VAT-free investment
- High Yielding on Guide Price

Location

Miles: 33 miles north-east of Peterborough
43 miles north of Cambridge
Roads: A10, A47, A149
Rail: King's Lynn
Air: London Stansted

Situation

King's Lynn is a popular market town in East Anglia, approximately 33 miles north-east of Peterborough and 43 miles north of Cambridge. The property is located on the north side of the pedestrianised Norfolk Street, close to its junction with High Street and near to The Vancouver Quarter, with retailers including Superdrug, Iceland, Sainsbury's, Greggs and Holland & Barrett. Other nearby retailers on Norfolk Street include Marks & Spencer, Caffè Nero, Waterstones and WHSmith.

Description

The property comprises a Grade II listed two storey building, arranged as a double-fronted ground floor shop with ancillary accommodation on the first floor. The property benefits from parking for two cars to the rear.

Tenure

Freehold.

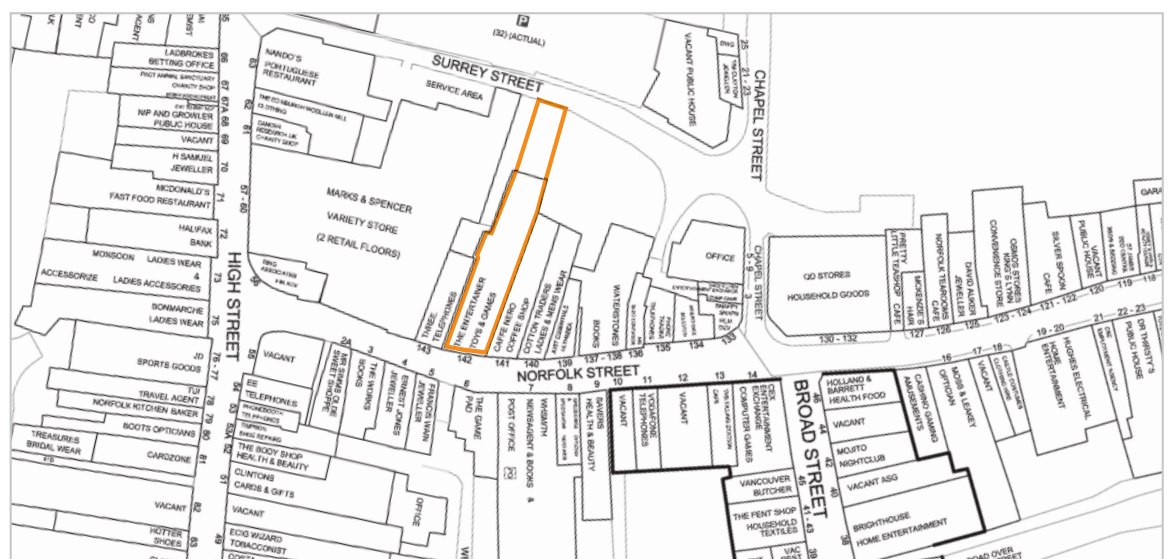
VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	342.40 sq m (3,686 sq ft)	THE ENTERTAINER (AMERSHAM) LIMITED	Approximately 10 years from 18/05/2012 on a full repairing and insuring lease (2)	£76,000
First	Ancillary	49.50 sq m (533 sq ft)			
Total		391.90 sq m (4,219 sq ft)			£76,000

- (1) For the year ending 26th January 2019, The Entertainer (Amersham) Limited reported a turnover of £199,398,000, pre-tax profits of £15,407,000 and a total net worth of £38,286,000 (source: Experian Group 27/02/2020). The Entertainer was founded in 1981 and now operates from over 170 stores across the UK (source: www.thetoyshop.com).
- (2) The lease is subject to a schedule of condition.



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