

Lot 22

£26,000 Per Annum
Exclusive

69 London Road North, Lowestoft, Suffolk NR32 1LS Freehold Retail Investment



Key Details

- Let to CCHG Limited
- Lease expires in 2029 (subject to option)
- Planning consent to extend two additional floors above
- Nearby retailers include Marks & Spencer, Greggs, Boots the Chemist, Waterstones and WHSmith
- Popular East Suffolk seaside town

Location

Miles: 10 miles south of Great Yarmouth
27 miles south-east of Norwich
Roads: A12, A146, A11, M11
Rail: Lowestoft Railway Station
Air: Norwich International Airport

Situation

Lowestoft is a popular coastal town approximately 10 miles south of Great Yarmouth and 27 miles south-east of Norwich. The property is situated in a prominent position on London Road North, Lowestoft's prime pedestrianised retailing thoroughfare. The property benefits from being 300 metres from Lowestoft Railway Station. Nearby retailers include Marks & Spencer, Greggs, Boots the Chemist, Waterstones and WHSmith.

Description

The property comprises a single storey, ground floor shop. The property benefits from vehicular access from the side and has been extensively refurbished recently.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Planning

The property benefits from planning consent for two self contained flats in the air space at first and second floor levels - please see legal pack for further details - East Suffolk Council
www.eastsuffolk.gov.uk/planning/

Six Week Completion

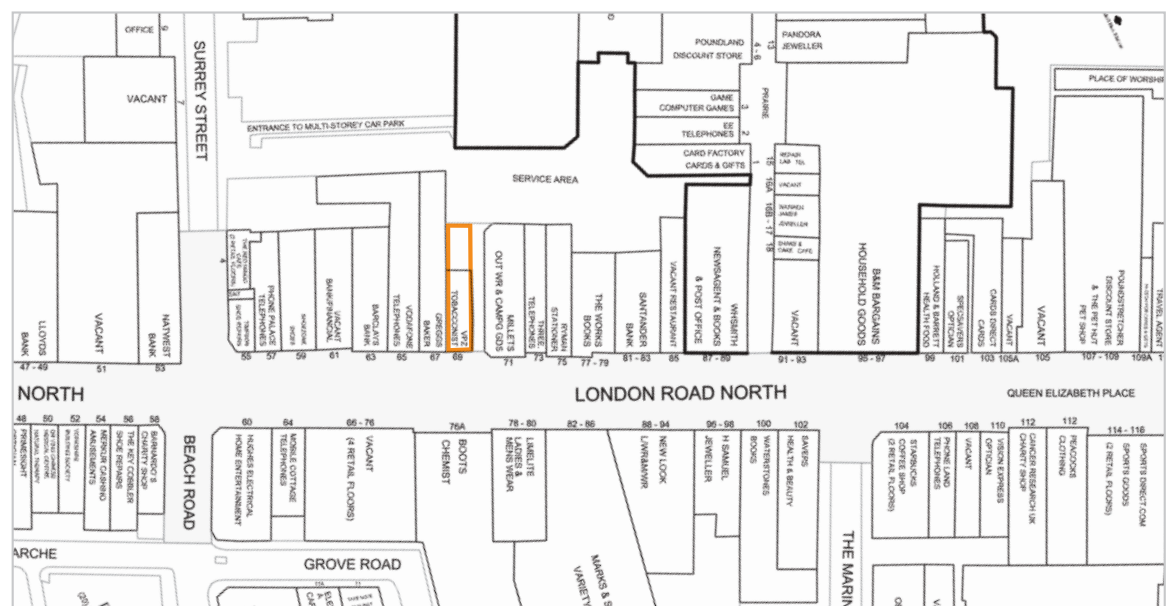
Energy Performance Certificate

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

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	85.47 sq m (920 sq ft)	CCHG LIMITED (t/a VPZ) (1)	10 years from 05/06/2019 until 04/06/2029 on a full repairing and insuring lease (2)	£26,000	05/06/2024
Total		85.47 sq m (920 sq ft)			£26,000	

- (1) For the year ending 31/12/2020, CCHG Limited reported a turnover of £25,911,415, pre-tax profits of £19,337 and total shareholders equity of £13,990,191 (Source: NorthRow 28/09/2021).
(2) The lease is subject to a tenant option to determine in June 2024.



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