

Lot 8

£126,250 Per Annum
Exclusive

9 White Lion Street, Norwich, Norfolk NR2 1QA High Yielding Freehold Retail Investment



Key Details

- Let to Specsavers Optical Superstores Limited
- Excellent trading location between Castle Mall Shopping Centre & Haymarket/Gentleman's Walk, and close to Royal Arcade
- 10 year lease from September 2019 (subject to option)
- Rent re-based in 2019
- Comprises 462.50 sq m (4,979 sq ft), including testing rooms on upper floors
- Nearby retailers include Primark, Flying Tiger, Boots the Chemist, TK Maxx, Bill's, Holland & Barrett, FatFace and WH Smith

on behalf of a Real Estate Investment Trust

Location

Miles: 45 miles north of Ipswich
61 miles north-east of Cambridge
Roads: A11, A47, A140, A146
Rail: Norwich
Air: Norwich Airport

Situation

Norwich is a Cathedral City in the county town of Norfolk, with a population of 141,300. Norwich is located 45 miles north of Ipswich, 61 miles north-east of Cambridge and 73 miles east of Peterborough and benefits from regular rail services to London Liverpool Street (1 hour 50 minutes). The property is located on the south side of the pedestrianised White Lion Street, between Haymarket, Gentleman's Walk & Castle Mall Shopping Centre with retailers nearby including Primark, Flying Tiger, Boots the Chemist, TK Maxx, Bill's, Holland & Barrett, FatFace and WH Smith.

Description

The property comprises a large, triple fronted ground floor shop with further retail/ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the 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	216.20 sq m (2,327 sq ft)	SPECSAVERS OPTICAL	10 years from 01/10/2019 until 30/09/2029 (2) on a full repairing and insuring lease	£126,250	01/10/2024
First	Retail/Ancillary	186.90 sq m (2,011 sq ft)	SUPERSTORES LIMITED (1)			
Second	Retail/Ancillary	59.60 sq m (641 sq ft)				
Total		462.50 sq m (4,979 sq ft)			£126,250	

- (1) For the year ending 29/02/2020, Specsavers Optical Superstores Limited reported a turnover of £696,410,000, pre-tax profits of £20,929,000 and total shareholder's equity of £86,047,000 (NorthRow 22/10/2021).
(2) The lease is subject to a tenant option to determine on 01/10/2024.



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