

**Lot 7, 12/12a White Lion Street, Norwich,
Norfolk NR2 1QA**

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Entirely let to Ladbrokes Betting & Gaming Limited (a part of Entain Plc) until 2027 (no breaks)
- Recently extended lease
- Re-based rent
- Excellent trading location between Castle Quarter & Haymarket/Gentleman's Walk, and close to Royal Arcade
- Potential for change of use/residential development of first floor (subject to lease & consents)
- Nearby occupiers including Specsavers, Greggs, WH Smith, Primark, Holland & Barrett, FatFace and Starbucks

Lot

7

Auction

18/May/2022

Rent

£46,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

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 Quarter with nearby occupiers including Specsavers, Greggs, WH Smith, Primark, Holland & Barrett, FatFace and Starbucks.

Tenure

Freehold.

EPC

Band E

Description

The property comprises a betting shop arranged on the basement, ground and first floors.

VAT

VAT is applicable to this lot.

Completion Period

6 week completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground Basement First	Retail/Ancillary Ancillary Offices/Ancillary	74.79 sq m 35.67 sq m 64.57 sq m	(805 sq ft) (384 sq ft) (695 sq ft)	LADBROKES BETTING & GAMING LIMITED (1) (t/a Ladbrokes)	18 years from 09/06/2009 to 08/06/2027 (2) on a full repairing and insuring lease.	£46,500
Total		175.03 sq m	(1,884 sq ft)			£46,500

(1) Ladbrokes Betting & Gaming Limited employs 15,000 people in six countries and is one of the world's leading betting and gaming enterprises. Ladbrokes is a market leader in retail bookmaking in the UK, Ireland, Belgium and Spain where it operates a combined total of more than 2,700 betting shops. Ladbrokes is a part of Entain plc (LSE: ENT) - one of the world's largest sports-betting and gaming groups, operating both online and in the retail sector and a FTSE 100 company. The Group employs a workforce of more than 25,000, in 20 offices across five continents.

(2) The property was originally let for a term of 15 years from 9th June 2009 at a rent of £58,000 pa. The term was recently extended for another three years, hence the expiry of the term is now on 8th June 2027. A tenant option to break in June 2019 was removed at the time in return for a 6 month rent free period.

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September 2020