For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)





Freehold Retail Investment

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Property Information

 Freehold Retail Investment Entirely let to Winsor Bishop Limited Recently renewed lease on a rebased rent Grade II Listed attractive period building The tenant has traded from London Street since 1834 Central location within Norwich's historic core, very close to Norwich Castle Nearby occupiers include Toni & Guy, Costa, Greggs, Timpson and Boots 		Location		Description		
		Miles Roads Rail Air Situation	45 miles north of Ipswich, 61 miles north-east of Cambridge A11, A47, A140, A146 Norwich Norwich Airport	The property comprises an attractive Grade II Listed building providing ground floor retail premises with showroom at first floor level and ancillary accommodation on the second floor. Additionally there is a basement level providing ancillary/ storage accommodation. No 39 has historically been used in conjunction with the adjoining unit No. 41-43 London Street (which does not form part of this sale) and some of the party wa has been partially removed. Further details are available within the legal pack.		
Lot	Auction		the only Cathedral City in Norfolk and acts as its County Town, with a	VAT		
14	18/May/2022	north-east c regular rail s	of 141,300. Norwich is located 45 miles north of Ipswich, 61 miles of Cambridge, 73 miles east of Peterborough and benefits from services to London Liverpool Street (1 hour 50 minutes). The property	VAT is applicable to this lot.		
Rent £49,000 per Annum	Status Available	Lane and B	In the north side of the pedestrianised London Street between Swan Bedford Street within the Norwich City Centre Conservation Area. Supiers include Toni & Guy, Costa, Greggs, Timpson and Boots.	Completion Period		
<mark>Sector</mark> High Street Retail	Auction Venue Live Streamed Auction	Tenure		6 Week Completion Available.		
		Freehold.				

EPC

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A copy of the EPC is available within the legal pack.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement First Second	Retail Ancillary Showroom Ancillary	86.20 71.72 71.12 49.90	928 772 765 537	Winsor Bishop Limited (1)	10 years from 07/11/2020 until 06/11/2030 (2) (3)	£49,000 (4)	07/11/2025
Totals		278.94	(3,002)			£49,000	

(1) https://www.winsorbishop.co.uk/ For the year ending 31st March 2020, Winsor Bishop Limited reported a turnover of £10,530,000, pre-tax profits of £1,340,000 and a total net worth of £4,180,000. (Source: NorthRow Company Report 26/04/2022) (2) 10 year renewal lease from 7th November 2020.

(3) 2025 break clause recently removed by way of Deed of Variation.

(4) Rent rebased from historic levels.

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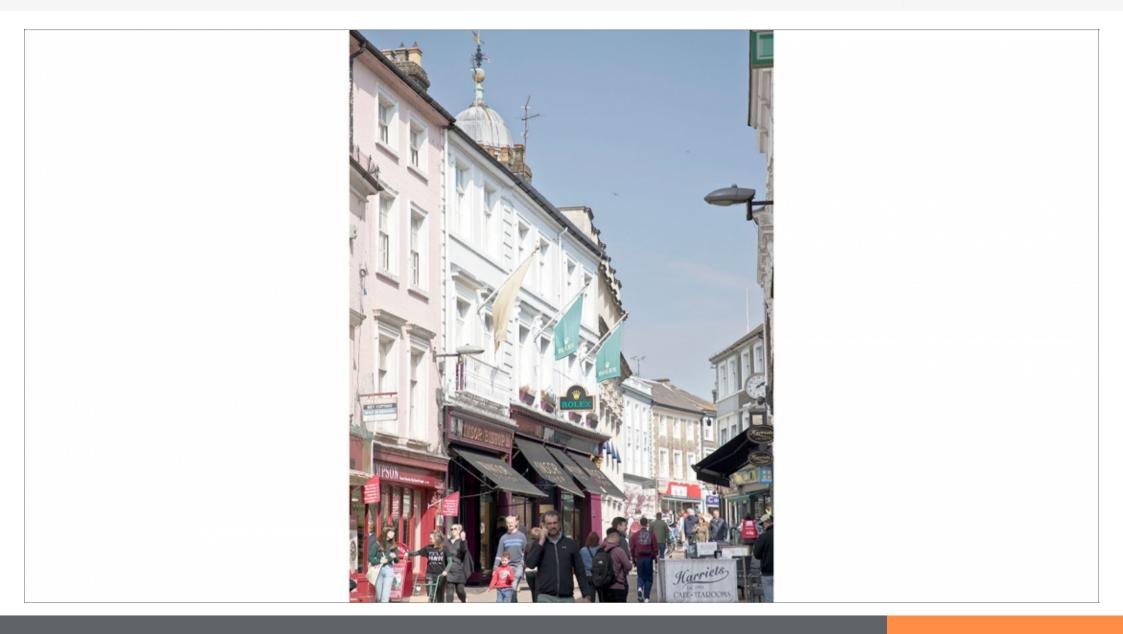




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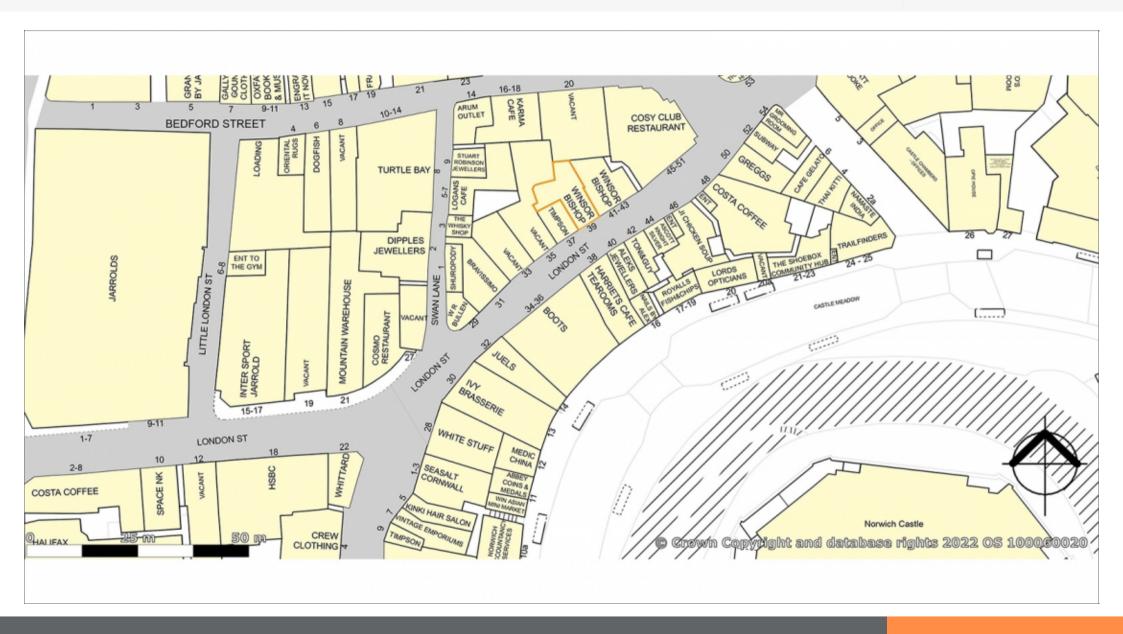




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