

# North Walsham

## 17 Market Place

### Norfolk

### NR28 9BP

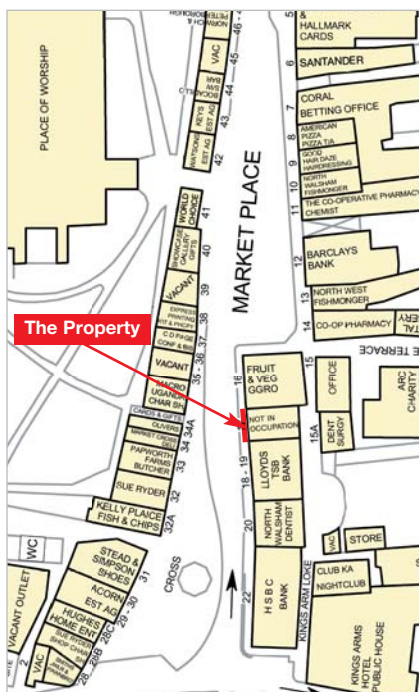
- Freehold Shop and Residential Ground Rent Investment
- Shop let on a lease expiring in 2019 (1)
- Town centre location
- Shop Rent Review 2012
- No VAT applicable
- Total Current Rents Reserved

**£12,100 pa**

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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**SIX WEEK COMPLETION AVAILABLE**



### Tenure

Freehold.

### Location

North Walsham has a population of some 9,500 and is located 15 miles north-east of Norwich and 8 miles south of Cromer accessible via the A149 and A140. In addition to its resident population the town serves the extensive surrounding rural catchment area.

The property is situated in a Conservation Area on the south side of Market Place, close to the junction with Kings Arm Street and Market Street in the town centre.

Occupiers close by include Lloyds TSB, HSBC, Stead & Simpson, Santander, Barclays Bank and the Co-Op Pharmacy.

### Description

The property is arranged on basement, ground and two upper floors to provide a ground floor retail unit with basement accessed from the rear. The upper floors provide two flats also accessed from the rear, which have been sold off on long leases.

### VAT

VAT is not applicable to this lot.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

| No.          | Present Lessee  | Accommodation  | Lease Terms  | Current Rent £ p.a. | Next Review/ Reversion |
|--------------|---|--|--|---------------------|------------------------|
| Ground Floor | Howard Financial Services Ltd (3) (Not in occupation) | Gross Frontage 5.8 m<br>Net Frontage 4.8 m<br>Shop Depth 6.1 m<br>Built Depth 10.1 m | 10 years from 13.02.2009 (1)<br>Rent review on 3rd, 6th and 9th anniversaries FR & I | £12,000 p.a.        | Rent Review 2012       |
| Flat 1       | Individual  | First Floor Flat   | 125 years from 29.09.07 (2)  | £50                 | Reversion 2132         |
| Flat 2       | Individual  | Second Floor Flat  | 125 years from 29.09.07 (2)  | £50                 | Reversion 2132         |

(1) Tenant's break option in 2014.

(2) We understand the appropriate Notices have been served under the Landlord & Tenant Act 1987 (as amended) and no response has been received.

(3) The Receivers have received proposed heads of terms for an assignment of the lease. The matter remains outstanding.

**Total £12,100 p.a.**

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

**Seller's Solicitor** Ms G Taylor, Berwin Leighton Paisner LLP. Tel: 020 3400 1000 Fax: 020 3400 1111 e-mail: [gill.taylor@blplaw.com](mailto:gill.taylor@blplaw.com)