

King's Lynn

Vancouver House County Court Road Norfolk PE30 5EJ

- Well Let Freehold Office Investment
 - Large office building comprising a total of 1,976 sq m (21,268 sq ft)
 - Let to the Secretary of State for Transport Local Government and The Regions
 - Lease expires 2027 (1)
 - Rent Review 2012
 - Current Rent Reserved
- £116,479 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Kings Lynn is an attractive town having a resident population of some 41,000. The town is located on the River Great Ouse, 46 miles west of Norwich and 35 miles north-east of Peterborough. The town benefits from a rail service to London King's Cross.

The property is situated off St James Road, on the north side of County Court Road approximately 0.5 miles south-east of the town centre within a short walking distance of King's Lynn Mainline Rail Station. The property overlooks a park and occupiers close by include Hayes & Storr Solicitors, a police station and a medical practice.

Description

The property is arranged on basement, ground and three upper floors to provide a large office building comprising a total of 1,976 sq m (21,268 sq ft) with a basement boiler room. The accommodation benefits from WC facilities on each floor, a lift and central heating. Externally there is on-site parking for approximately 40 cars in tandem.

The property provides the following accommodation and areas:

Ground Floor	494 sq m	(5,317 sq ft)
First Floor	494 sq m	(5,317 sq ft)
Second Floor	494 sq m	(5,317 sq ft)
Third Floor (2)	494 sq m	(5,317 sq ft)
Basement Boiler Room		
Total	1,976 sq m	(21,268 sq ft)
(2) Including corridor.		

Tenancy

The entire property is at present let to THE SECRETARY OF STATE FOR TRANSPORT LOCAL GOVERNMENT AND THE REGIONS, for a term of 25 years from 29th August 2002 at a current rent of £116,479 per annum, exclusive of rates. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants. (1) The tenant has an option to determine the lease on 2nd April 2021.

The majority of the property is occupied by the Inland Revenue whilst part of the ground floor is occupied by The Department of Work and Pensions Medical Services, the remainder of the ground floor is not presently used.

VAT

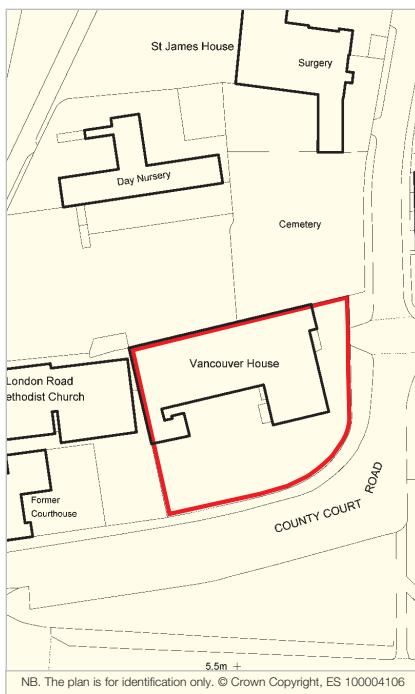
VAT is applicable to this lot.

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk

Photo identification will be required on the day.

In the subject box of your e-mail, please ensure that you enter Lot 12 King's Lynn.



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

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