

Gorleston-on-Sea

2 & 4 Lowestoft Road and 3 & 5 Church Lane Norfolk NR31 6LY



Tenure

Freehold.

Location

Gorleston-on-Sea is a suburb of Great Yarmouth, located immediately to the south of Great Yarmouth town centre, 10 miles north of Lowestoft and 18 miles east of Norwich.

The property is located at the corner of Lowestoft Road and Church Lane, at its crossroads with Feathers Plain and Baker Street forming part of the town centre retail facility.

Occupiers close by include Lloyds Bank (opposite), Costa Coffee, NatWest, Superdrug, New Look, Card Factory, Boots the Chemist, Iceland, Barclays, Peacocks, McColl's, KFC, Subway and Well Pharmacy, amongst others.

Description

This prominent corner property is arranged on ground and one upper floor to provide four ground floor retail units all benefiting from ancillary accommodation at first floor level. Please note 4 Lowestoft Road is arranged on ground floor only with the first floor of Unit 2 overlying Unit 4. Unit 4 has recently been refurbished by the tenant.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

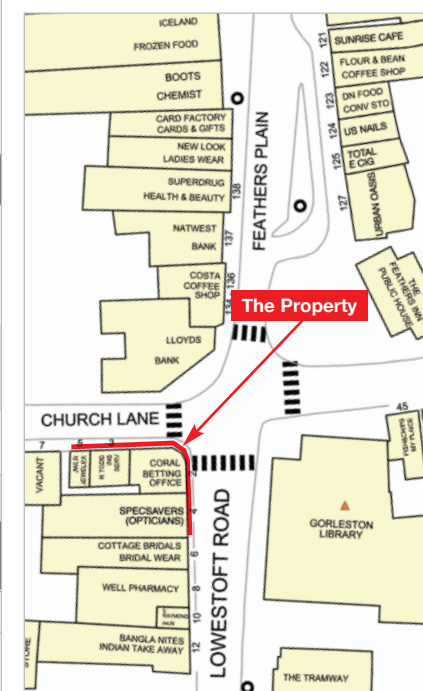
Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
2 Lowestoft Road	Coral Racing Limited (1)	Gross Frontage 7.05 m Net Frontage 6.70 m Shop Depth 10.50 m Return Depth (inc splay) 7.55 m Ground Floor (3) 76.20 sq m First Floor (3) 111.50 sq m	(23' 2") (21' 11") (34' 5") (24' 9") (820 sq ft) (1,200 sq ft)	10 years from 01.08.2015 Rent review at the 5th year FR & I	£13,200 p.a. Rent Review 2020
4 Lowestoft Road	Specsavers Optical Superstores Limited (2)	Gross Frontage 9.25 m Net Frontage 8.40 m Built Depth 20.95 m Ground Floor (3) 162.60 sq m	(30' 4") (27' 6") (68' 9") (1,750 sq ft)	10 years from 21.12.2017 Rent review at the 5th year Lessee's option to break at the 5th year FR & I	£17,500 p.a. Rent Review 2022
3 Church Lane	R Todd Insurance Services Limited	Gross Frontage 7.70 m Net Frontage 6.25 m Built Depth 6.50 m	(25' 3") (20' 6") (21' 4")	10 years from 29.09.2012 Rent review at the 5th year FR & I	£8,000 p.a. Reversion 2022
5 Church Lane	N Gardner (t/a Jewelelex)	Gross Frontage 4.00 m Net Frontage 3.45 m	(13' 2") (11' 4")	4 years from 01.11.2017 FR & I	£4,950 p.a. Reversion 2021

- (1) For the year ended 31st December 2016, Coral Estates Limited reported a turnover of £867.46m, a pre-tax profit of £91.174m, shareholders' funds of £215.75m and a net worth of £54.534m. (Source: Experian 03.01.2018.)
 (2) For the year ended 28th February 2017, Specsavers Optical Superstores Limited reported a turnover of £716.509m, a pre-tax profit of £32.772m, shareholders' funds of £57.226m and a net worth of £54m. (Source: Experian 18.02.2018.)
 (3) Not inspected by Allstop. Areas provided by Vendor.

Total £43,650 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

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