

# Downham Market

## 37, 37A & 39 High Street Norfolk PE38 9HQ

- Freehold Bank, Dental Surgery and Residential Investment
  - Majority let to NatWest Bank plc
  - Includes flat above let on an Assured Shorthold Tenancy
  - No VAT applicable
  - Attractive market town
  - Bank Rent Review 2014 outstanding
  - Dental Surgery Rent Review 2018
  - Total Current Rents Reserved
- ### £28,040 pa

**SIX WEEK COMPLETION  
AVAILABLE**



### Tenure

Freehold.

### Location

Downham Market is an attractive market town located on the A10 some 10 miles south of King's Lynn and 30 miles north of Cambridge. The property occupies a prominent position in High Street, the town's main shopping street. Occupiers close by include HSBC and Lloyds Banks.

### Description

The property is arranged on ground, first and second floors and has an extensive frontage to High Street. The property provides a banking hall with ancillary first floor accommodation, a dental surgery on basement, ground, first and second floors, and a maisonette on first and second floor levels. In addition there is a substantial area of land to the rear which is used as a garden. There is a two storey outbuilding in the garden known as 'Mouse Cottage' which was not inspected by Allsop. To the rear of the garden is a garage where the land adjoins Church Road.

### 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)

### Energy Performance Certificate

Bank EPC Rating 87 Band D (Copy available on website).  
Dental Surgery EPC Rating 83 Band D (Copy available on website).  
Flat EPC Rating 15 Band G (Copy available on website).

### Viewings

A single block viewing will be held during the week prior to the auction. You must register in advance and provide the full name, company (if applicable) and a mobile telephone number for each person wishing to attend the viewing. This information must be provided no later than noon on Thursday 8th May or we will be unable to accommodate your request. Please note photo identification will be required on the day. Please email [viewings@allsop.co.uk](mailto:viewings@allsop.co.uk). In the subject box of your email, please ensure you enter **Lot 5 Downham Market**.

Unit	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Bank	NatWest Bank plc	Gross Frontage 12.4 m Built Depth 13.75 m Ground Floor Bank 110.00 sq m First Floor Store 41.05 sq m	20 years from 22.02.1999 Rent review every 5th year Effectively FR & I as to the demise plus a service charge of 31.85% (1)	£14,500 p.a.	Rent Review February 2014 outstanding
Dental Surgery	P Vaid, S Radia & S Shah (Dentist)	Ground Floor 35.00 sq m Basement 17 sq m First Floor 107.4 sq m Second Floor 32.5 sq m Total 191.9 sq m	15 years from 24.10.2013 Rent review every 5th year IR & I plus service charge of £2,156.68 p.a. subject to RPI review	£7,000 p.a.	Rent Review 2018
Maisonette	An Individual	Maisonette – 5 Rooms, Kitchen and Bathroom	Assured Shorthold Tenancy 12 months from 08.03.2014	£6,540 p.a.	Reversion 2015

(1) There is a tenant's option to determine at year 5 and on a rolling basis thereafter. The tenant is obliged to give six months' prior notice of its intention to operate the break clause and there is a 12 month rental penalty up to year 15 and a six month penalty after year 15. The lease is excluded under the Landlord and Tenant Act and the tenant has an option to renew the lease for a term of 15 years at an open market rent. NB. Dimensions and floor areas are provided by the Vendor.

**Total £28,040 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** A Bloom, Solomon Taylor & Shaw. Tel: 020 7317 8683 e-mail: [ari@solts.co.uk](mailto:ari@solts.co.uk)