



Location

Norwich has a population of approximately 140,000 and an extensive regional catchment area. In addition, more than 40 million people visit Norwich each year. The city has in recent years been voted the UK's "happiest city" and "best place to live" in two separate surveys.

Vulcan Road and the Northern industrial Estates are one of the principle warehousing and employment locations in Norwich. The property benefits from visibility to Vulcan Road, where nearby occupiers include: **Grahams Plumbers, KFC, MAG Group** and **MKM**. The outer ring road is within 500 meters and there is good accessibility to the City Centre and the A140 and A1270 (Northern distributor road).

Description

The property comprises a detached, double-bay, concrete-framed warehouse currently trading as Crew Fitness. The building is of predominantly brick construction, with a plastic-coated clad frontage incorporating double-glazed windows, a personnel entrance and a roller shutter loading door. A pitched roof covers the building and on-site parking is provided to the front.

Internally, the accommodation is fitted out as a gym and includes male and female WC facilities together with a first-floor office area.

Accommodation

The property has the below floor areas:

Warehouse	4129 sq ft	(384 sq m)
1st floor	844 sq ft	(78 sq m)
Total	4,973 sq ft	(462 sq m)

Tenure & Terms

The property is offered for sale on a freehold basis, subject to the current lease to Exhale Fitness Ltd, for 10 years, expiring 1st December 2032. There are tenant only breaks on 2nd December 2027 and 2030. The lease is a full repairing and insuring lease. The passing rent is **£36,000 per annum** rising to **£44,000 per annum** from the 2nd December 2027.

Offers in the region of **£475,000** (plus VAT) are invited for the freehold interest. This represents a net initial yield of 7.25%, after allowing for purchasers costs of 1.8% plus SDLT and a reversionary yield of 9.26% at the rent review.

Price

£475,000

Energy Performance Certificate

The property currently has an Energy Performance Asset Rating of D (80). A full copy of the certificate is available upon request.

SUBJECT TO CONTRACT

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions or through the website www.commercialleasecode.co.uk

Planning & Uses

The property is used as a gym, but could be re-purposed for other uses in E class, along with B2 and B8 uses.

Legal Costs

Each party is to be responsible for their own legal costs incurred in the transaction.

In accordance with the latest Anti Money Laundering Legislation, the purchaser will be required to provide proof of identity and address and source of funding to the selling agents prior to solicitors being instructed.

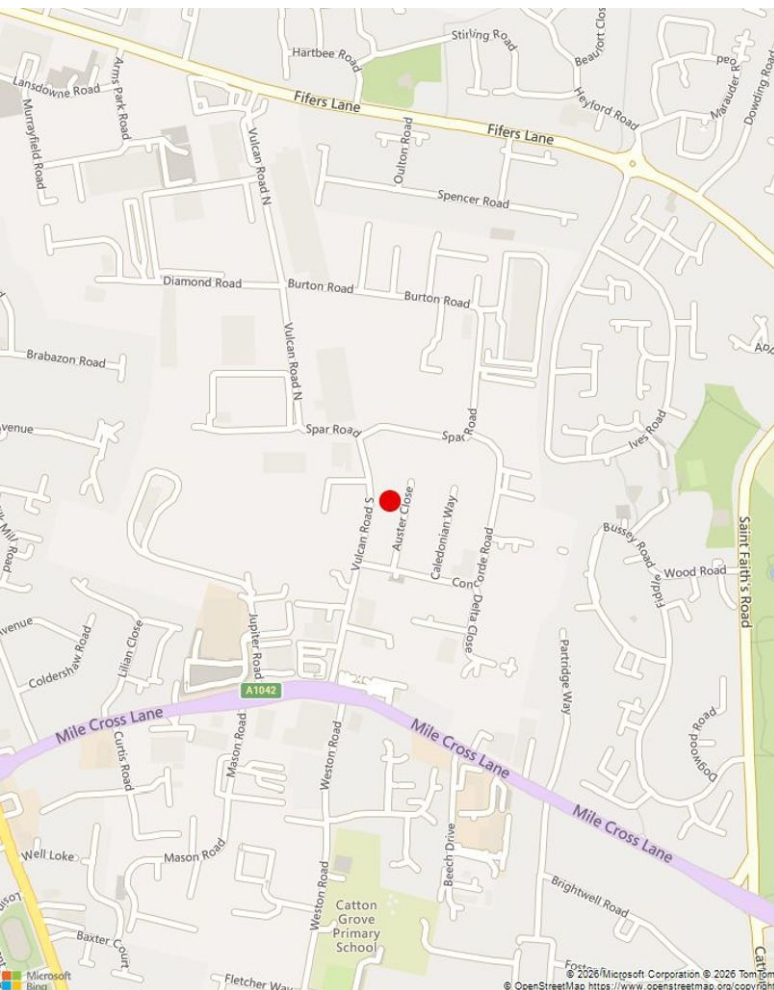
Viewings & Further Information

Sam Kingston

Roche Chartered Surveyors

01603 756333 / 07796 262472

samk@rochechs.co.uk



SUBJECT TO CONTRACT

You should be aware that the Code of Practice on Commercial Leases in England and Wales strongly recommends you seek professional advice from a qualified surveyor, solicitor or licensed conveyancer before agreeing or signing a business tenancy agreement. The Code is available through professional institutions or through the website www.commercialleasecode.co.uk



IMPORTANT NOTICE

Roche Chartered Surveyors for themselves and for the Vendors or Lessors of this property, whose agents they are, give notice that:

- The particulars are set out as a general outline only for the guidance of intending purchasers or tenants and do not constitute, nor constitute a part of, an offer or a contract.
- All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- No person in the employment of Roche Chartered Surveyors has any authority to make or give any representation or warranty whatever in relation to this property