



FOR SALE

Multi-Let Retail Investment

SIDDALL JONES
COMMERCIAL PROPERTY CONSULTANCY

Victoria Arcade, Howard Street South, Great Yarmouth, NR30 2NU

A freehold retail precinct comprising of 33 retail units and associated car parking.

Location

Great Yarmouth is situated on the east coast of Norfolk, at the mouth of River Yare and situated adjacent to the Broads.

Great Yarmouth is one of the UK's most popular seaside destinations and has everything one would expect from a vibrant coastal resort.

The location is a major employment area with a strong manufacturing and warehousing base and a busy seaport with deep water outer harbour serving the energy sector.

The precinct is located within the heart of the busy retail centre with nearby occupiers including Costa Coffee, McDonalds, River Island, Nationwide and Barclays bank.

Description

The property comprises of a large, prominent retail precinct with pedestrian access from both King Street and Howard Street South.

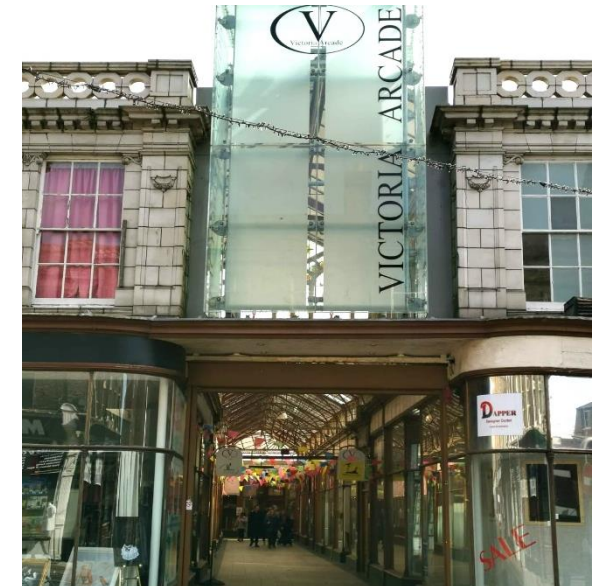
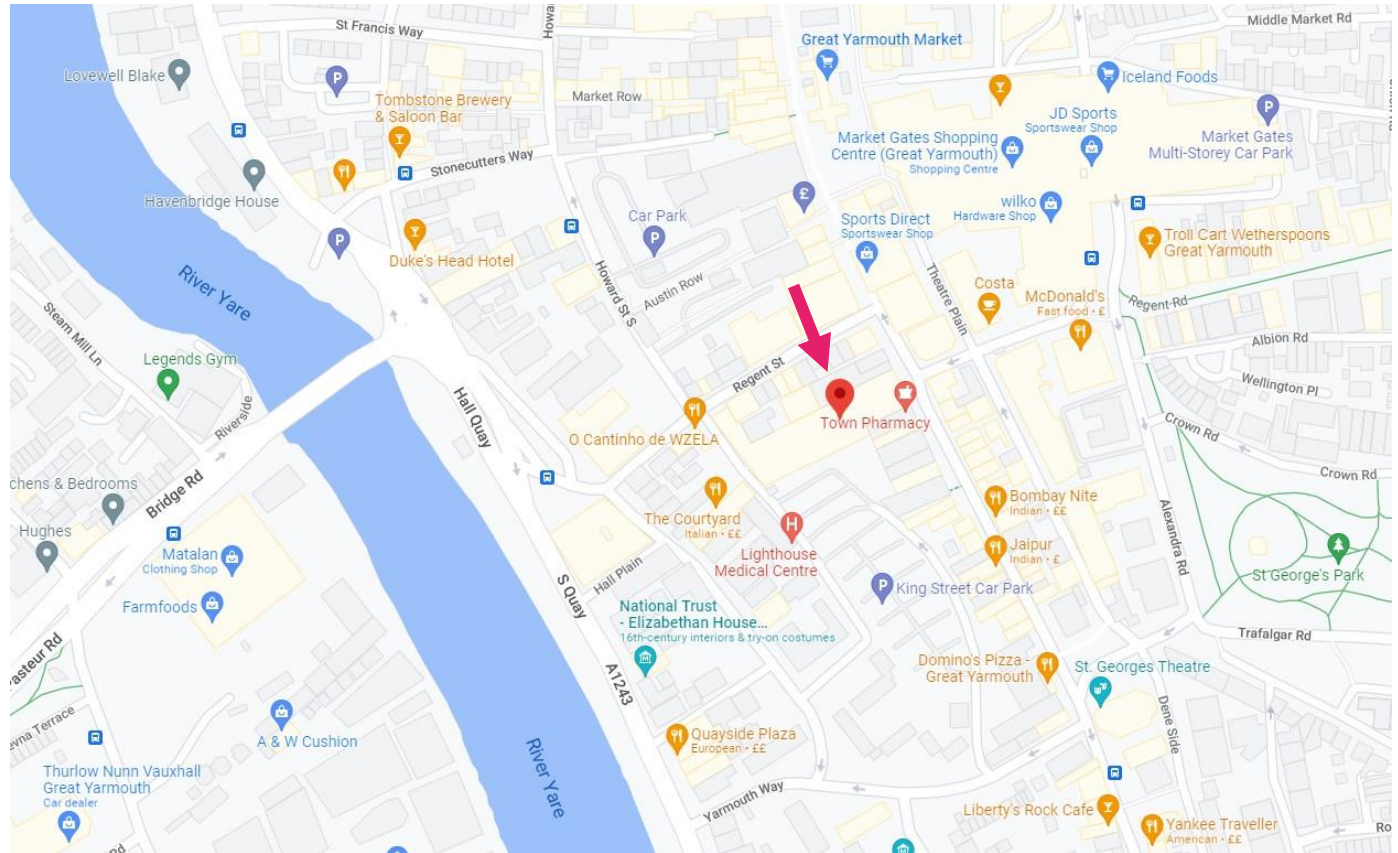
In brief the property comprises predominantly ground floor retail accommodation accessed via a glazed, covered walkway.

The property site is held freehold however the CEX and Subway buildings have been sold off long-leasehold with associated service charge contributions.

Most of the site is rented on short terms leases to a wide variety of retail operators generating a gross annual rental of £141,860.

To the southerly boundary there are approximately 15 car parking spaces which are currently let in their entirety to the NHS.

Tenancy schedule, management accounts and copies of individual leases are available upon request from the agent.



Accommodation

The agent has not carried out a full measured survey of the building. According to the VOA the building extends to approximately 25,000 ft2 on a site area of 0.68 acres.

Pricing

Guide price of £700,000 for the freehold interest which is offered with the existing tenancies in place.

For bidding please visit: underthehammer.com

Each property sold is subject to a Reserve Price. The Reserve Price will be within +/- 10% of the Start Price. The Start Price is issued solely as a guide so that a buyer can consider whether or not to pursue their interest.

Tenure

Freehold.

Title Number: **NK160057**

VAT

The property is elected for VAT, but we understand that the sale will be dealt with by way of a TOGC.

Planning Use

We understand the retail units have consent under Use Class E (Retail) but recommend that all interested parties satisfy themselves in this regard by contacting Great Yarmouth Borough Council.

Energy Performance Certificate

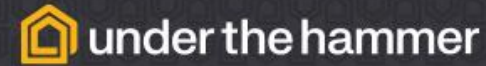
Available upon request from the agent.

Legal Cost

Each party are to be responsible for their own legal cost incurred during this transaction.

Viewings and Further Information

Strictly via the sole selling agent Siddall Jones on **0121 638 0500**



This property is being sold via **'Traditional Online Auction'**.

To view full details of the property along with the auction process please visit the website below.

There you'll be able to find and download all of the relevant property information

www.underthehammer.com