

Wisbech – 108 Norfolk Street, Cambridgeshire PE13 2LD  
Freehold Retail & Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



# Wisbech - 108 Norfolk Street, Cambridgeshire PE13 2LD

## Freehold Retail & Residential Investment



### Investment Consideration:

- Purchase Price: £295,000
- Gross Initial Yield: 9.56%
- Rental Income: £28,200 p.a.
- VAT is NOT applicable to this property
- Comprises two retail shops at ground floor and three self-contained flats above
- Located within the heart of Wisbech, which is the third largest town in Cambridgeshire



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 108 (Ground Floor)	Shop: 35 sq m (377 sq ft) Open plan retail, Storage, WC	Individuals	5 years from 28 May 2018	£5,400	Note 1: FRI Note 2: Break clause in May 2020 NOT exercised Note 3: Deposit held £400 Note 4: Outstanding rent review for May 2021
No. 108a (Ground Floor)	Shop: 157 sq m (1,690 sq ft) Open plan retail, Storage, WC	Missy De Ltd (personal guarantee)	3.5 years from 1 September 2019	£6,000	Note 1: FRI Note 2: Break clause in September 2021 NOT exercised Note 3: Deposit held £500 Note 4: Outstanding rent review for September 2022
No. 108b - Flat 1 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 43.0 sq m (462 sq ft)	Individual	12 months from 10 April 2022	£6,000	Note 1: AST Note 2: Deposit held £500
No. 108b - Flat 2 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 34.0 sq m (365 sq ft)	Individual	12 months from 27 July 2022	£6,000	Note 1: AST Note 2: Deposit held £500
No. 108b - Flat 3 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 24.0 sq m (258 sq ft)	Individual	12 months from 3 March 2022	£4,800	Note 1: AST Note 2: Deposit held £500
Total				£28,200	



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### Property Description:

Comprises two ground floor shops and three self-contained flats, providing the following accommodation and dimensions:

Shop No. 108: 35 sq m (377 sq ft)

Open plan retail, Storage, WC

Takeaway No. 108a: 157 sq m (1,690 sq ft)

Open plan retail, Storage, WC

Flat 1 (108b): 43 sq m (463 sq ft)

Flat 2 (108b): 34 sq m (366 sq ft)

Flat 3 (108b): 24 sq m (258 sq ft)

**Total Retail Area: 192 sq m (2,067 sq ft)**

**Total Residential Area: 101 sq m (1,087 sq ft)**





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### Tenancy:

Shop No. 108 is at present let to an Individual for a term of 5 years from 28<sup>th</sup> May 2018 at a current rent of £5,400 p.a. and the lease contains full repairing and insuring covenants. The tenant did not exercise break clause in May 2020. Deposit held of £400.  
Outstanding rent review for May 2021.

Shop No. 108a is at present let to Missy De Ltd for a term of years from 1<sup>st</sup> September 2019 to 27<sup>th</sup> May 2023 at a current rent of £6,000 p.a. and the lease contains full repairing and insuring covenants. Break clause in 2021 NOT exercised. Deposit held of £500.  
Outstanding rent review for September 2022.

Flat 1 (No. 108b) is at present let on an AST to an Individual for a term of 12 months from 10<sup>th</sup> April 2022 at a current rent of £6,000 p.a. Deposit held of £500.

Flat 2 (No. 108b) is at present let on an AST to an Individual for a term of 12 months from 27<sup>th</sup> July 2022 at a current rent of £6,000 p.a. Deposit held of £500.

Flat 3 (No. 108b) is at present let on an AST to an Individual for a term of 12 months from 3<sup>rd</sup> March 2022 at a current rent of £4,800 p.a. Deposit held of £400.



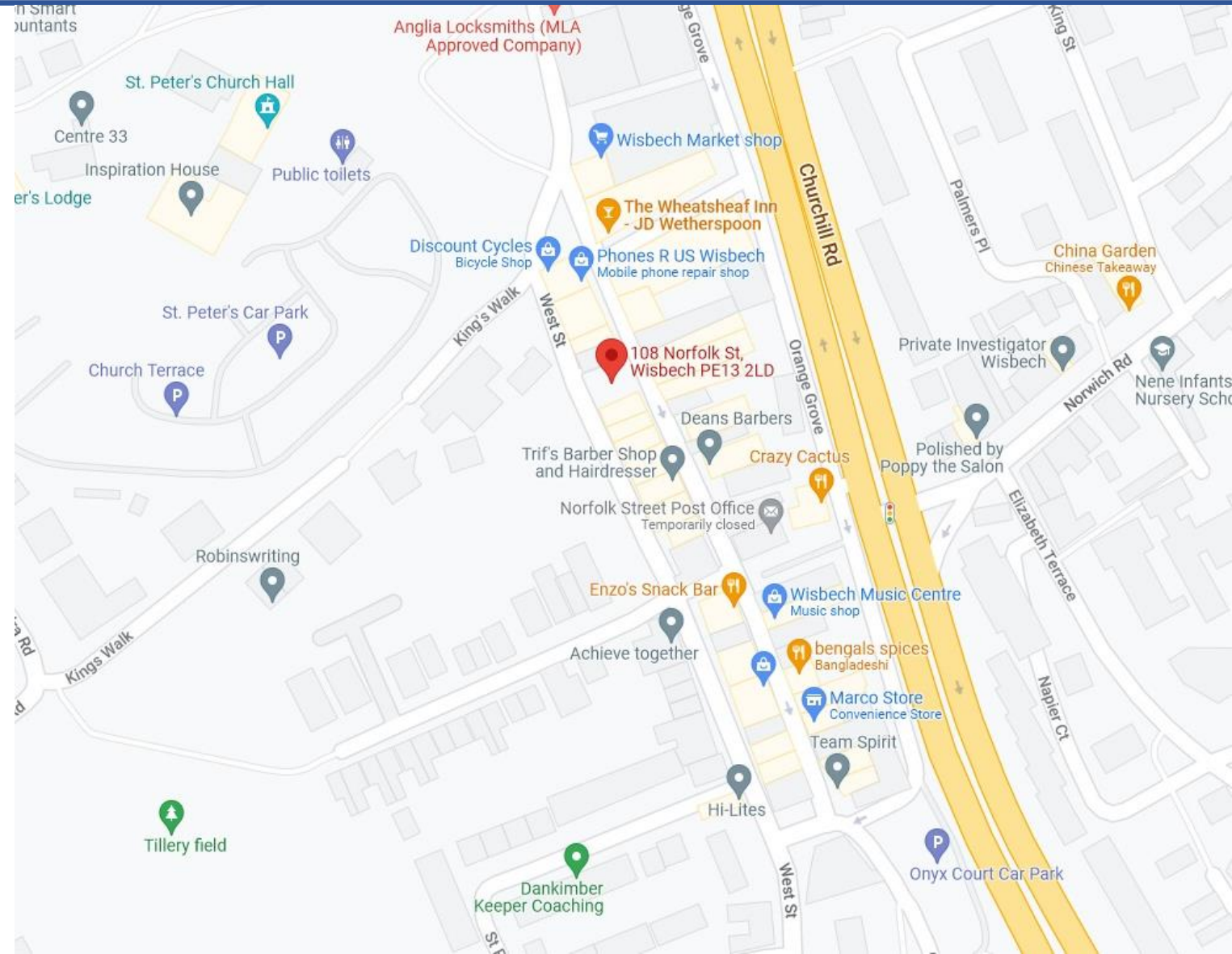
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### Location:

Wisbech is the third largest town in Cambridgeshire, after Cambridge and St Neots. The property is situated on the west side of Norfolk Street, to the north of its junction with St Peter's Road. Located within the heart of Wisbech, it benefits from easy access to a range of facilities.



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### Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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