



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.

The property is located on the edge of Norwich city centre, on Barrack Street which forms part of the A147 inner ring road, to the north of the city centre. Immediately opposite is the St James Place office and residential development and beyond that is Norwich Cathedral and Norwich's Courts. Occupiers of note close-by include: Nuffield Health, Birketts LLP, Mills & Reeve, Jarrolds and QD.

Description

The property comprises a detached, predominantly two-storey, former public house and dwelling, which has been extensively converted, fitted out and extended for use as a dental practice.

Internally, on the ground floor, the property provides a reception area with waiting room off, offices, x-ray room, four surgeries, disabled WC and a recovery room. On the first floor is a further waiting room, six surgeries, WCs and changing rooms. At basement level there is the main staff room and a storage area.

Externally, there is a small front surfaced parking area providing two parking spaces and cycle racks and a side accessway leading to the rear car park providing circa 15 parking spaces.

Accommodation

The property has a total approximate net internal floor area of 3,120 sq ft (289.9 sq m) and occupies a plot extending to 0.28 acres (0.11 ha).

Tenure & Terms

The property is being offered for sale, on a freehold basis, as an investment, subject to the current lease to Whitecross Dental Care Limited.

The lease is for 20 years from 8 April 2015, expiring 7 April 2035, on full repairing and insuring terms with a tenant only break in 2030 and 5-yearly rent reviews. The current passing rent is £48,000 pax.

Price

Offers in the region of **£650,000** (no VAT) are invited for the freehold interest, subject to the lease. This represents a net initial yield of 7% after allowing for purchaser's costs of 1.8% plus SDLT.

Energy Performance Certificate

The property currently has an Energy Performance Asset Rating of C (74). 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

We understand the current use falls within use class E (dental surgery) and therefore could in the future suit other uses within the same use class. We recommend interested parties make their own enquiries of the local planning authority to establish the current use and the potential for other 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

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