

King's Lynn – 6/7 High Street, Norfolk PE30 1BX
Freehold Retail Investment with Future Residential Development Potential



BLUE ALPINE

PROPERTY CONSULTANTS



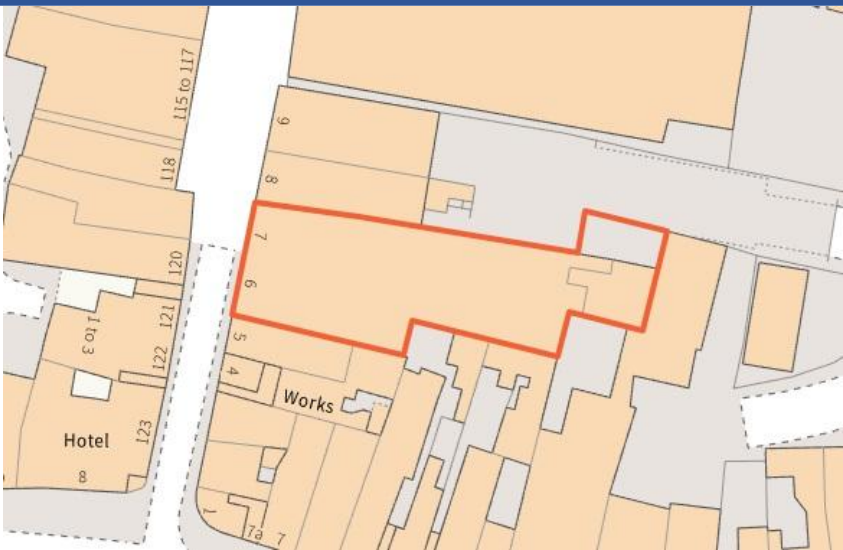
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Investment Consideration:

- Purchase Price: £375,000
- Gross Initial Yield: 10.66%
- Rental Income: £40,000 p.a.
- VAT is applicable to this property
- Tenant in occupation for 20+ years. Reversionary opportunity. Lease expiry June 2026.
- Comprises double-fronted large retail premises t/a British Heart Foundation charity shop
- Future residential development potential, subject to obtaining the necessary consents
- Town centre location with nearby occupiers including Cash Converters, MAP Counselling Centre, Pizza Express, Smile Dental Care and Santander amongst a variety of other retailers.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 6-7 (Ground & First Floor)	Ground Floor: 605 sq m (6,512 sq ft) Open plan retail, storage, office, wc First Floor: 514 sq m (5,532 sq ft) Ancillary, office, storage, wc	British Heart Foundation	10 Years from 29 June 2016	£40,000	Note 1: FRI Note 2: Tenant in occupation for 20+ years

*British Heart Foundation are a registered charity under No 225971.

For the year ending 31st March 2024 they reported a Total Funds of £138,300,000

Total

£40,000

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Property Description:

Comprises large two-storey commercial premises t/a British Heart Foundation charity shop. The property benefits from double frontage on High Street, as well as vehicular access and loading area at rear, providing the following accommodation and dimensions:

Ground Floor: 605 sq m (6,512 sq ft)

Open plan retail, storage, office, wc

First Floor: 514 sq m (5,532 sq ft)

Ancillary, office, storage, wc

Total GIA: 1,119 sq m (12,044 sq ft)

Tenancy:

The property is at present let to British Heart Foundation* for a term of 10 Years from 29th June 2016 at a current rent of £40,000 per annum and the lease contains full repairing and insuring covenants. Tenant in occupation for 20+ years. Reversionary opportunity.

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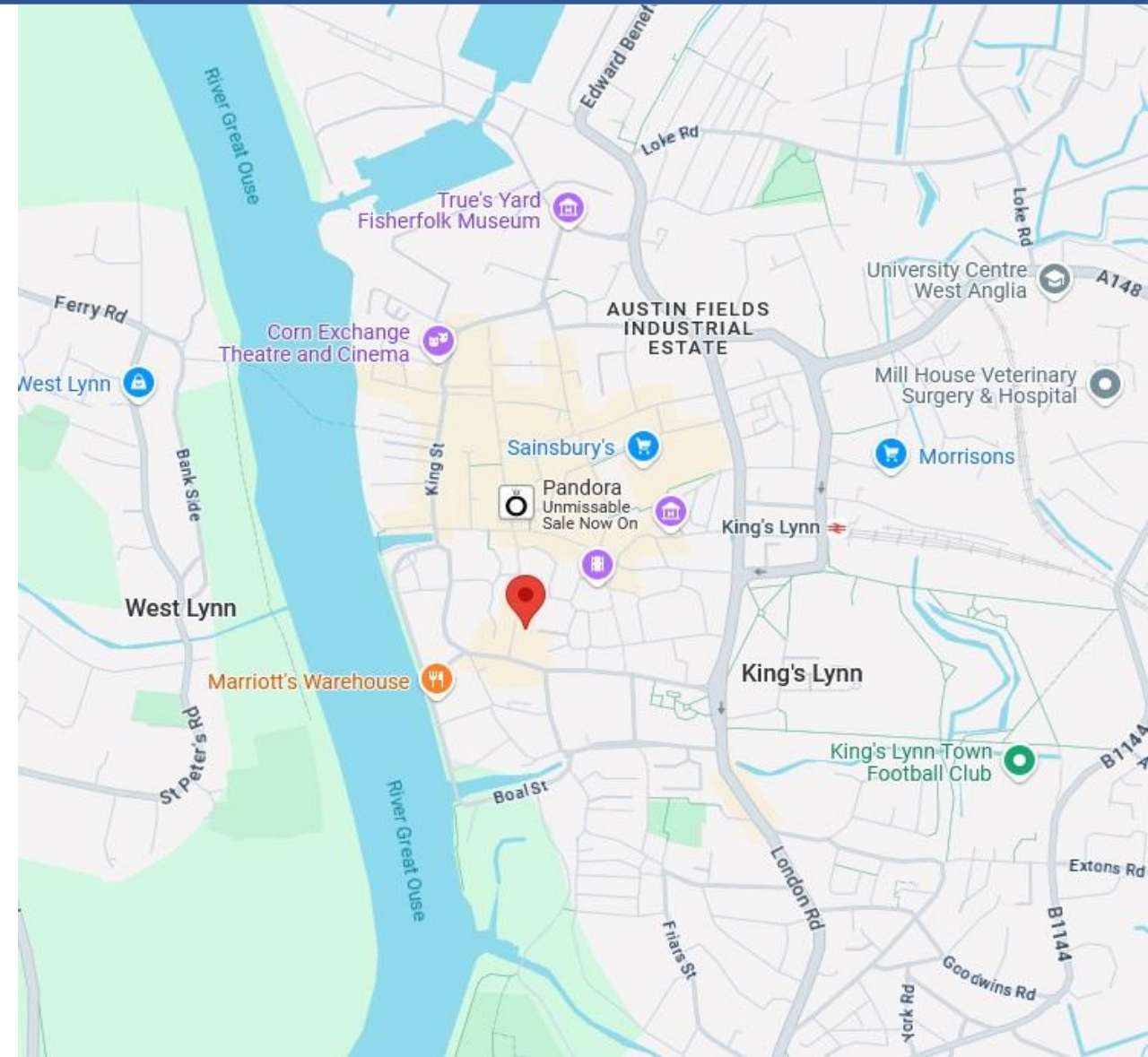
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Location:

King's Lynn is a port and commercial centre located on the River Great Ouse, 41 miles west of Norwich and 34 miles north-east of Peterborough. The town benefits from being adjacent to the A47, which links the town to both Norwich and Peterborough and the A10, the main route to Cambridge. The property is approximately 0.4 miles from King's Lynn Station which provides a direct service to London Kings Cross. The property is situated on the pedestrianised High Street close to its junction with Saturday Market Place. Occupiers close by include Cash Converters, MAP Counselling Centre, Pizza Express, Smile Dental Care and Santander amongst a variety of other retailers



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Contacts:

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