

High Yielding Retail Investment - Thetford, Norfolk

1 The Burrells Minstergate, Thetford, Norfolk, IP24 1BN

Merrifields



Size: 9,493 Sq Ft

Located on the edge of Thetford town centre

Producing £110,545 per annum exc

Iceland Foods Limited tenant covenant

Lease expiry in February 2030

Available For Sale on terms to be agreed



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Merrifields Chartered Surveyors
63 Churchgate Street
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Description

Retail Investment let to Iceland Foods Limited located on Minstergate, an edge of town centre retail zone adjacent to the bus interchange in Thetford, Norfolk. Neighbouring occupiers include British Heart Foundation and Pound Stretcher. The property is situated within a 0.4 mile walk of Thetford rail station and a 1.2 mile drive to the A11 trunk road.

The premises is arranged over two floors with the current occupier utilising the ground floor space for predominately retailing with ancillary loading and office areas. The first floor is accessed by stairs and a goods lift and used for dry/cold storage in addition to staff welfare and further office space. The title includes 2 car parking spaces to the rear and the property sits opposite a currently free of charge car park.

Accommodation

The property has been measured to produce the following approximate GIAs:

Ground Floor	513.74 Sq M	5,530 Sq Ft
First Floor	368.16 Sq M	3,963 Sq Ft
Total	881.9 Sq M	9,493 Sq Ft



Availability

The property is available FOR SALE freehold immediately subject to an existing tenancy to Iceland Foods Limited.

Investment Summary

The premises are let to Iceland Foods Limited for a term of 25 years from 29th February 2005 with a current passing rent of £110,545 per annum exclusive. Please contact the office for more information regarding the Lease and supplementary documents.

Price

Guide price of £850,000 exclusive reflecting a GIY of 13% GIY.

VAT

The premises are opted for VAT.

Business Rates

The rateable value is £54,500 (2023).

Costs

Each party will bear their own legal costs.

EPC

The EPC rating is to be confirmed.



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Viewing & Further Information

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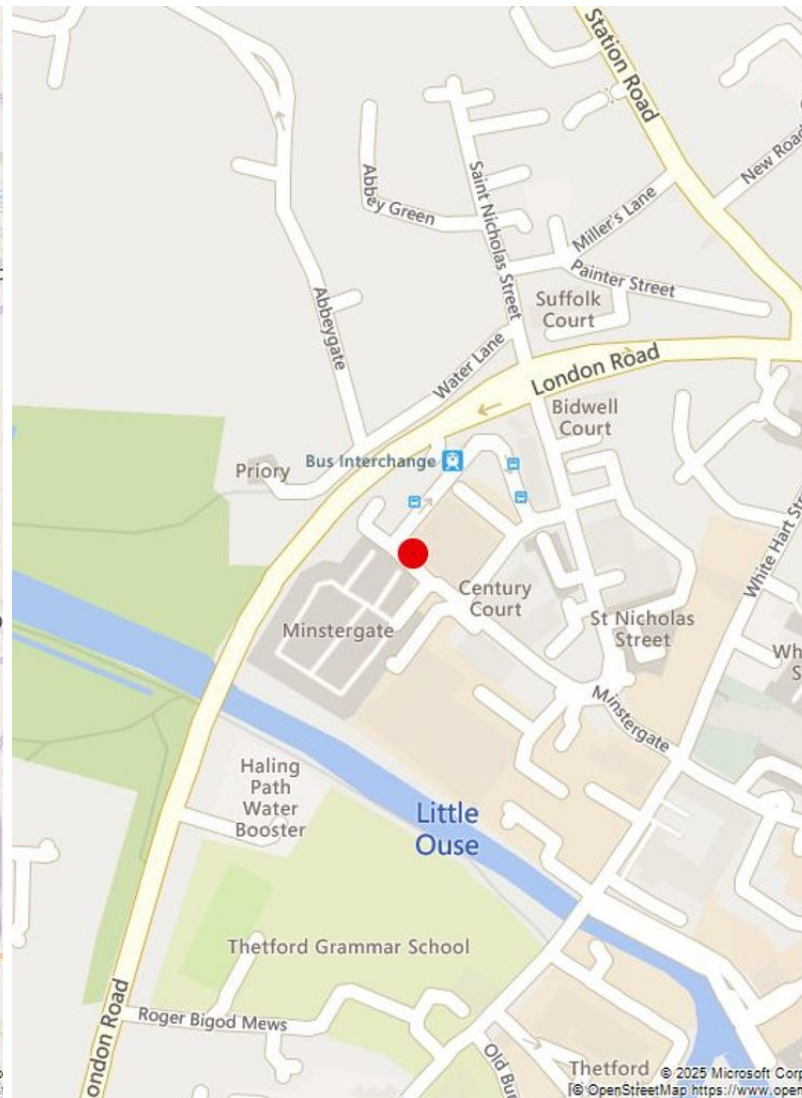
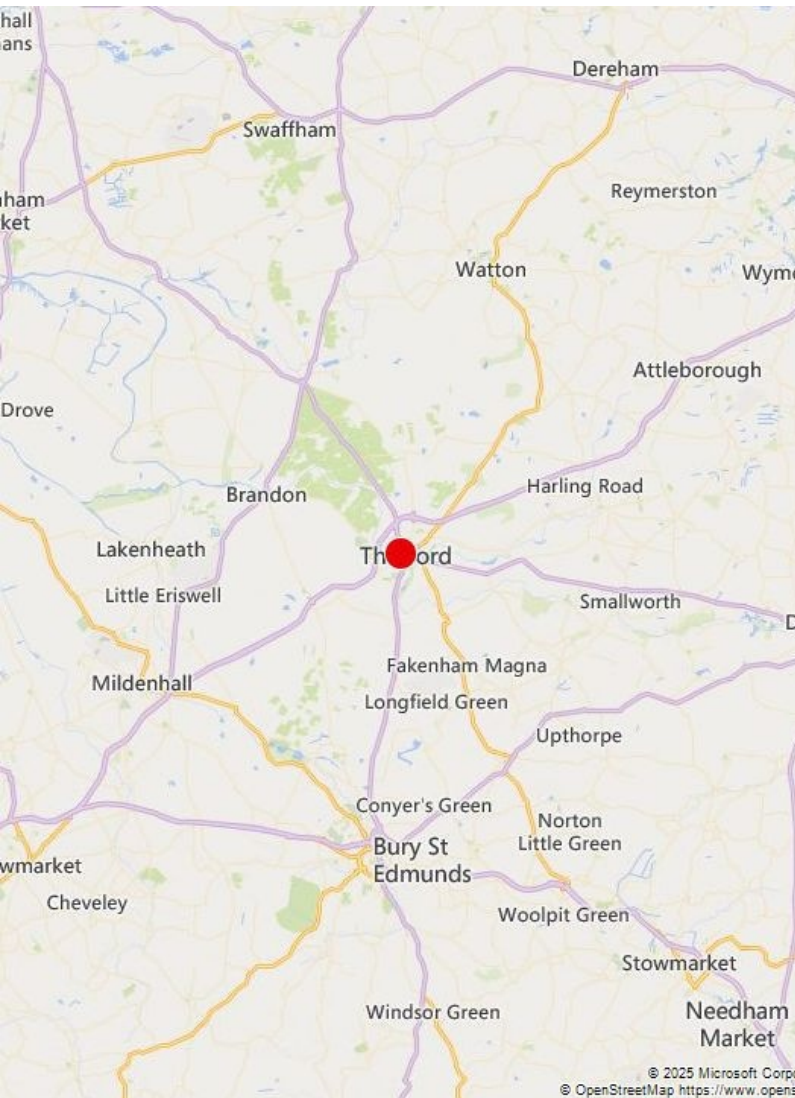
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