



Ground Floor Office Investment

192.95 sq m (2,077 sq ft)

Office Investment

For Sale

LONG LEASHOLD OFFICE INVESTMENT

LET FOR 5 YEARS FROM MARCH 2022

TOTAL INCOME OF £24,000 PA

HIGH PROFILE LOCATION CLOSE TO NORWICH STATION

Ground Floor, Grosvenor House, 112-114 Prince Of Wales Road, Norwich, NR1 1NS

The property is located on the ground floor of Grosvenor House which underwent refurbishment around three years ago. The upper floors provide residential accommodation with the ground floor is now in use as offices.

The office is mainly open plan with stairs to the rear, leading to 3 smaller office, the kitchen, WCs and a rear fire escape. The property benefits from air-conditioning, suspended ceilings with recessed lighting, wood effect flooring throughout and perimeter trunking.

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Location

The property is located on Prince of Wales Road, close to its junction with Recorder Road, a main access route to the City centre, and therefore benefits from a high level of passing trade and close proximity to Norwich Train Station and the Riverside leisure complex. Rose Lane car park, with some 600 spaces, is located close by.

Occupiers within the immediate vicinity include; Premier Inn, Subway and Kwik Fit.

Accommodation

We have measured the property in accordance with the RICS Code of Measuring Practice and calculate the following approximate net internal floor areas:

	Sq M	Sq Ft
Ground Floor	129.31	1,392
Rear Upper Floor	63.64	685
Total	192.95	2,077

Terms

The long leasehold interest in the property is available for sale at **£250,000** exclusive.

The lease is for a term of 999 years from 17th December 2018.

The ground rent is a peppercorn and the service charge and insurance is understood to be approximately £1,000 per annum.

Tenure

Long Leasehold subject to a lease to Carter & Co. Group Ltd for a term of five years from 4th March 2022 at a headline rent of £24,000 per annum.

For further information please contact the agents.

Legal Costs

Each party to bear their own costs

VAT

VAT is currently payable and will be charged in line with current legislation.

Business Rates

The property has been entered onto the Valuation Office Agency website under three separate entries as the following:

Front Offices 114b
Description: Office and Premises
Rateable Value: £19,000
Rates Payable 2022/2023: £9,481

Part Front Offices 114b
Description: Office and Premises
Rateable Value: £1,300
Rates Payable 2022/2023: £648.70

Rear Offices 114b
Description: Office and Premises
Rateable Value: £6,900
Rates Payable 2022/2023: £3,443.10

Energy Performance Certificate

The property has an EPC rating of: C

Viewing and further information

Strictly by appointment with the sole agents:

Arnolds Keys Commercial 01603 216825

Nick O'Leary Tel: 01603 216827

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SUBJECT TO CONTRACT - HCC/120 - 10.2021

