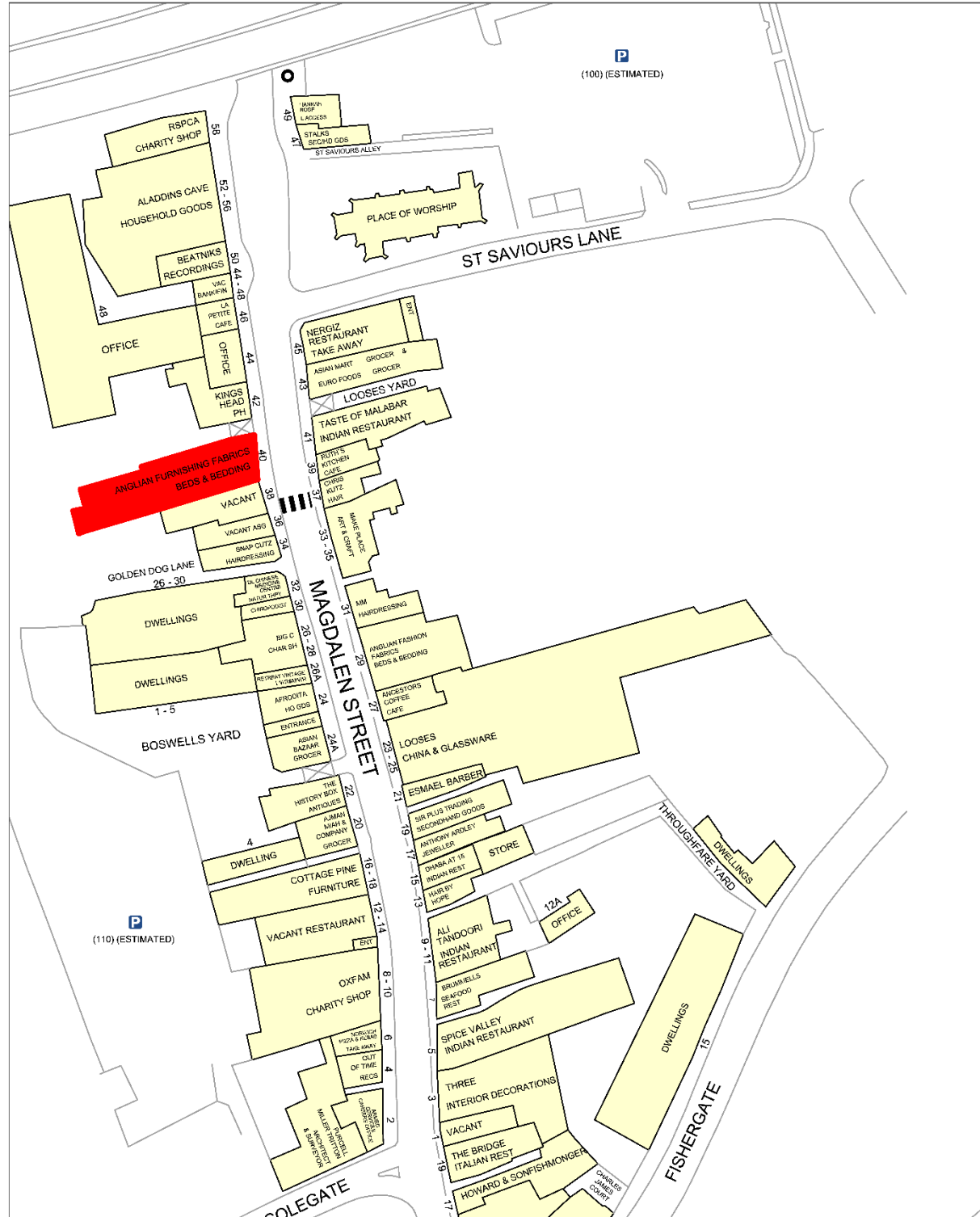




Norwich

Arnolds Keys



(110) (ESTIMATED)

50 metres

Experian Goad Plan Created: 21/03/2023
Created By: Arnolds Keys

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Retail Premises with Development Potential STP
309.84m² (3,298Sqft)

Retail
For Sale / To Let

- EXTENSIVE RETAIL AND STORAGE SPACE**
- CLASS E USE**
- ESTABLISHED RETAILING LOCATION**
- CLOSE TO CAR PARK AND BUSY ARTERIAL ROUTE**
- HEAVY PEDESTRIAN AND VEHICLE TRAFFIC**
- DEVELOPMENT POTENTIAL**

40 Magdalen Street, Norwich, Norfolk NR3 1JE

The property is located on the central part of Magdalen Street, approximately half a mile from the city centre. The property is located in close proximity to Anglia Square and Magdalen Street car park.

It is prominently positioned towards the busy St Crispins Road, Colgate and Fishergate and also in close proximity to Anglia Square.

Note: Arnolds Keys for themselves and for the vendors or lessees of this property whose agents they are give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute part of, an offer or contract; (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchaser or lessees should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Arnolds has any authority to make or give any representation or warranty whatever in relation to this property.



Description

The property comprises a ground floor retail unit with a glazed timber frame shop front to Magdalen Street. The front section of the property has a hipped roof with the rear combining a flat roof and a small, pitched roof two-storey extension.

Internally the property provides predominantly open-plan retail space, with rear production and storage space. There is also a first-floor staff area and WC's to the rear.

Externally there is a large paved and planted courtyard which can also be accessed from the rear of the property via a narrow passageway on Golden Dog Lane.

The site in total extends to approximately 0.11ac (0.04ha).

Accommodation

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

Description	M ²	SqFt
Retail Area	224	2,411
Rear Storage 1	25.1	271
Rear Storage 2	29.6	319
Rear Storage 3	6.48	70
First Floor Staff Room	24.54	227
Total	309.84	3,298

Terms

The freehold interest in the property is available with vacant possession for sale at **£395,000 exclusive**.

Alternatively, the property is also available for let on a new full repairing and insuring lease, for a term to be agreed, at an initial rent of **£24,000** per annum exclusive.

Business Rates

The property has been entered onto the Valuation Office Agency website as the following:

Description: Shop and Premises

Rateable Value: £23,000

Rates Payable 2023/2024: £11,477

(If you're eligible, you could get 75% off your business rates bills for the 2023 to 2024 billing year (1 April 2023 to 31 March 2024))

Please contact Norwich City Council to find out.)

Legal Costs

Each party to bear their own costs

VAT

We understand the property is not elected for VAT.

EPC

The property has an EPC rating of: E

Viewing and further information

Strictly by appointment with the sole agents:

Arnolds Keys 01603 216825

Nick O'Leary

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SUBJECT TO CONTRACT - HED/njr/280031/120

