



Diverse Property Investment
Retail and Warehouse 121.76 m² (1,311 sqft)
Residential 70.45 m² (758 sqft)

Investment

For Sale

CONVENIENT TOWN CENTRE LOCATION

GROUND FLOOR RETAIL WITH WAREHOUSE AND FLAT ABOVE.

CLOSE PROXIMITY TO MAIN RETAIL PARADE

TOTAL INCOME OF £20,300 PA

FREEHOLD

DEVELOPMENT POTENTIAL

35 Bridge Street, Fakenham, Norfolk NR21 9AG

Fakenham is a market town close to the north Norfolk coast, approximately 26 miles northwest of Norwich, 22 miles northeast of King's Lynn and 22 miles southwest of Cromer. Fakenham serves a large rural catchment area and is considered a large-growth town in the North Norfolk Local Plan.

The property is situated in the centre of the town on Bridge Street which is one of the main roads in Fakenham town centre. The town centre has a strong representation of multiple and local retailers, including ALDI, Costa and Argos in addition to a number of local retailers and service providers.

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 largely open plan ground floor retail unit with storage, fronting Bridge Street. There is secondary access to the rear of the shop.

The first floor apartment is accessed via the rear courtyard, which comprises two bedrooms, a kitchen, a bathroom, and a living room.

There is also a two-storey flat roofed brick warehouse accessed either via double wooden doors in the courtyard or internally through the shop.

The large rear courtyard can be accessed either via Bridge St or via Cattle Market St.

Accommodation

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

| Description | m ² | sqft |
|------------------|----------------|------------|
| Retail (NIA) | 55.27 | 595 |
| Warehouse | | |
| Ground Floor | 32.62 | 351 |
| First Floor | 33.87 | 365 |
| Total GIA | 66.49 | 716 |
| Apartment | | |
| Kitchen | 15.97 | 172 |
| Bathroom | 8.83 | 95 |
| Living Room | 18.40 | 198 |
| Bedroom 1 | 9.58 | 103 |
| Bedroom 2 | 17.67 | 190 |
| Total GIA | 70.45 | 758 |

Tenure

The property is held freehold subject to the following lease agreements:

Ground Floor Retail and Warehouse

Tenant: Scott Saunders
 Term: 15 years from 25 March 2011
 Rent: £14,000 per annum
 Repairs: The tenant is responsible for internal repairs and decoration including the doors and shop front.

First Floor Flat

Term: Holding over on a periodic basis
 Lease: Assured shorthold tenancy
 Rent: £6,300pa

Terms

The freehold interest in the property is available for sale at **£260,000 exclusive**, with the benefit of the outlined tenancies.

Business Rates

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

Description: Shop and Premises

Rateable Value: £8,000

Rates Payable 2023/2024: £3,992*

* Small Business rates relief may be applicable.

Legal Costs

Each party to bear their own costs

VAT

Our client reserves the right to charge VAT in line with current legislation.

EPC

The retail unit has an EPC rating of: E

The flat has an EPC Rating of: E

Viewing and further information

Strictly by appointment with the sole agents:

Arnolds Keys 01603 216825

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SUBJECT TO CONTRACT - HRD/njr/28016/120

