



56 HIGH STREET, WATTON, THETFORD, IP25 6AF

BANKING HALL INVESTMENT SALE WITH PLANNING PERMISSION FOR TWO DWELLINGS

- Prominent position on Watton High Street
- Recently let to Cash Access UK Limited producing an income of £25,000 per annum
- Full planning permission for two self-contained apartments

Anna Smith
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FOR SALE £375,000 | 369.2 sq m (3,975 sq ft)

BROWN & CO

Property and Business Consultants
brown-co.com

Location

The property is located in Watton, which is a market town in the district of Breckland within the county of Norfolk. It is about 28 miles by road southwest of Norwich and 14.5 miles northeast of Thetford. Watton is approximately 7 miles from the A11, the fully dualled trunk road between Norwich, Cambridge and London.

The property is prominently positioned on Watton High Street fronting the B1108 with neighbouring occupiers to include The Original Factory Shop, Boots, Sowerbys and Cecil Amey Opticians.

Description

The property comprises a two-storey banking hall on Watton High Street.

The ground floor provides a large banking hall accessed off a lobby and some office/ meeting rooms off the main the hall. There is also a large safe/ strong room on the ground floor forming part of a flat roofed extension at the rear of the property.

The first floor provides office space, storage and WCs. In August 2022 full planning permission was granted to convert the first floor to residential accommodation comprise two self-contained, two-bedroom apartments with separate access via a roof terrace at the rear.

Accommodation

The property provides the following net internal floor areas:

Description	sq m	sq ft
Ground floor banking hall	156.9	1,689
Ground floor office/ancillary	75.7	815
First floor	136.6	1,470
Total NIA	369.2	3,974

Services

We have not carried out tests on any of the services or appliances and interested parties should arrange their own test to ensure these are in working order.

Business Rates

Business rates will be the responsibility of the occupier. The premises have the following assessment:-

Description	Offices & premises
Rateable Value (from 1 st April 2023)	£15,250
Rates payable for 2023/2024	£7,610

Lease Terms

The ground floor is let on an FRI lease for a term of 10 years from 26th April 2024 to Cash Access Group UK Limited, at a rent of £25,000 per annum exclusive with an option to break on the fifth anniversary of the term

Price

The freehold is available to purchase, and offers are invited in the region of **£375,000**, subject to and with the benefit of the current tenancy. This reflects a net initial yield of after stamp duty and purchaser's costs.

Legal Costs

Each party will be responsible for their own legal costs incurred in documenting the sale.

EPC Rating

To be confirmed.

VAT

The property is not VAT registered and therefore it is not applicable to this sale.

Viewing & Further Information

Strictly by appointment with the sole selling agent:-

Brown & Co

The Atrium
St George's Street
Norwich, NR3 1AB
Tel: 01603 629871

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IMPORTANT NOTICES

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