

Gorleston-on-Sea – 83/83A Magdalen Way, Norfolk NR31 7AA  
Freehold Retail & Residential Investment



**BLUE ALPINE**

PROPERTY INVESTMENT & DEVELOPMENT



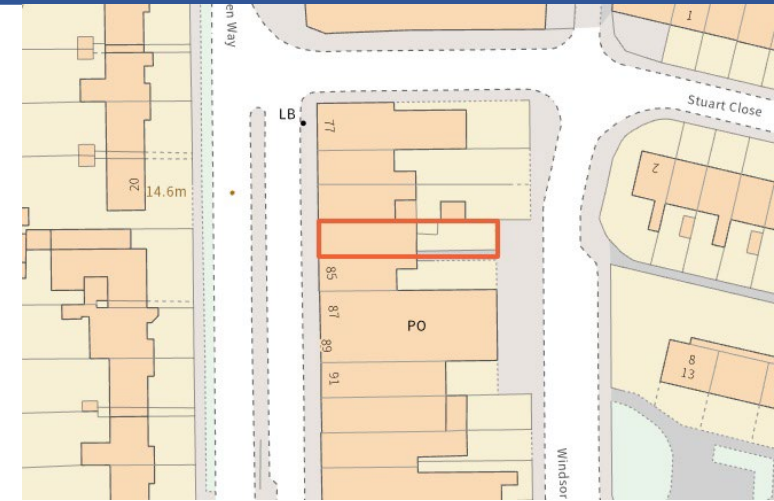
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## Freehold Retail & Residential Investment



### Investment Consideration:

- Purchase Price: £355,000
- Gross Initial Yield: 4.34%
- Rental Income: £15,400 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop and a 3-bed flat at first/second floor
- Property benefits from rear service yard and parking for 2 cars
- Nearby occupiers include Morrisons, Coral, Post Office and Lloyds Pharmacy.



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 83 (Ground Floor)	Retail Shop: 74 sq m (796 sq ft) Open plan retail, Storage, Kitchenette, WC	Individual	10 Years from 29 September 2015	£7,900	Note 1: FRI Note 2: Despoit held of £3,600 Note 3: Lease assingment from the original lessee (Individual) since 31 August 2016
No. 83a (First/Second Floor)	Residential Flat: 77 sq m (830 sq ft) 3 Bedrooms, Living Room, Kitchen, Bathroom/WC	Individual	12 Months from 29 July 2022	£7,500	Note 1: AST
<b>Total</b>				<b>£15,400</b>	

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### Property Description:

Mid-terrace building comprising retail shop at ground floor and 3-bedroom flat at first/second floor. The property benefits from rear service yard with 2 parking spaces and provides the following accommodation and dimensions:

Ground Floor Shop: 74 sq m (796 sq ft)

Open plan retail, Storage, Kitchenette, WC

First/Second Floor Flat: 77 sq m (830 sq ft)

3 Bedrooms, Living Room, Kitchen, Bathroom/WC

Total GIA: 151 sq m (1,626 sq ft)

### Tenancy:

The retail shop is at present let to an Individual\* for a term of 10 years from 29<sup>th</sup> September 2015 at a current rent of £7,900 per annum and the lease contains full repairing and insuring covenants. Deposit held of £3,600.

*\*Note – Lease assignment from 31 August 2016.*

The residential flat is at present let on AST to an Individual for a term of 12 months from 29<sup>th</sup> July 2022 at a current rent of £7,500 per annum.



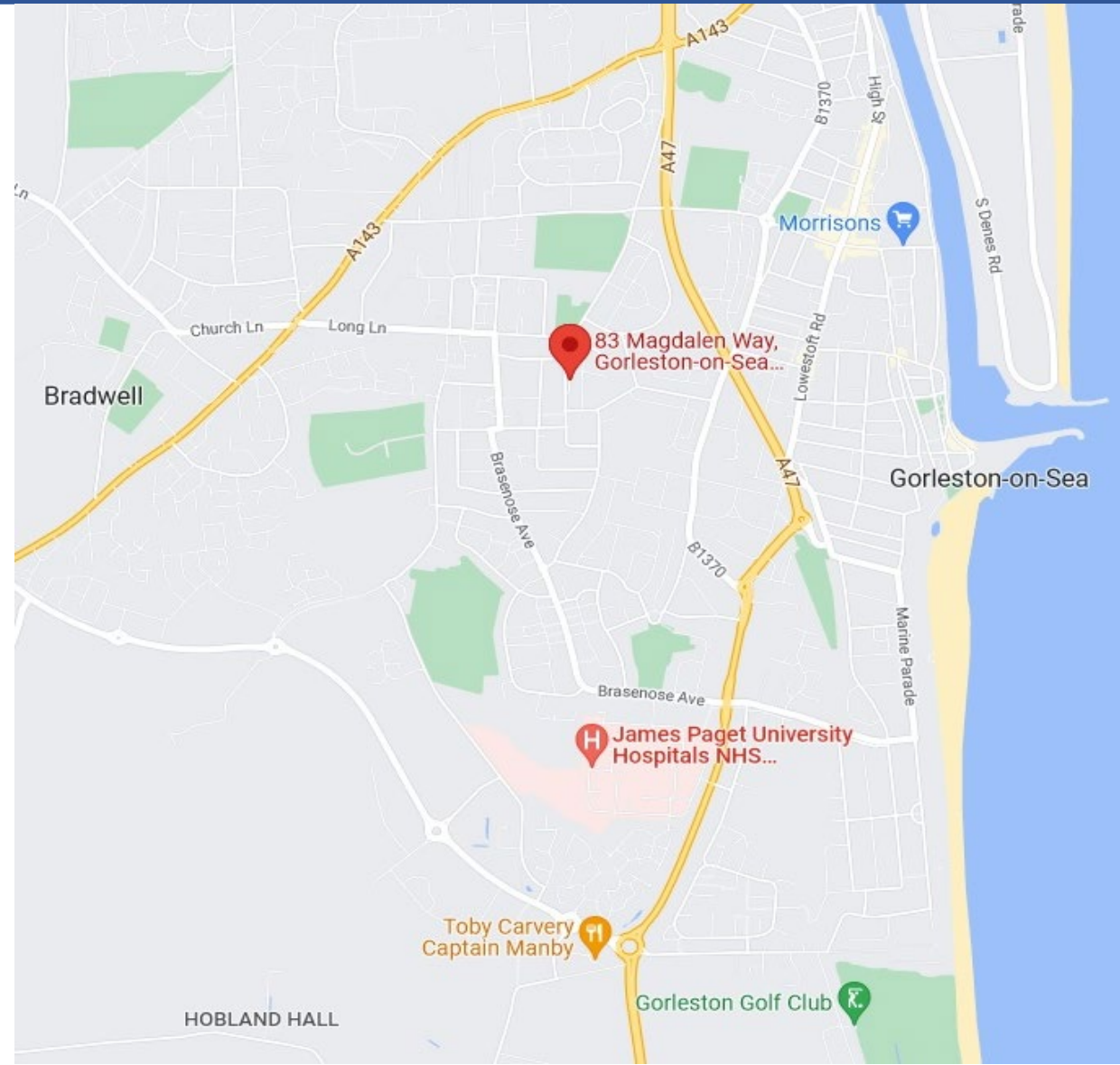
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### Location:

Gorleston-on-Sea, known colloquially as Gorleston, is a town in the Borough of Great Yarmouth, in Norfolk, England. The town lies approx. 3 miles south of Great Yarmouth and benefits from good road links via the A12. The property is located close to the junction with Stuart Close within an established retail parade, with occupiers nearby including Morrisons` Daily, Coral, Post Office, Lloyds Pharmacy and Barnardo`s, amongst others.



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## Freehold Retail & Residential Investment

### Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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