

Wisbech – 108 Norfolk Street, Cambridgeshire PE13 2LD
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Freehold Retail & Residential Investment



Investment Consideration:

- Purchase Price: £295,000
- Gross Initial Yield: 10.39%
- Rental Income: £30,660 p.a.
- VAT is NOT applicable to this property
- Comprises two retail shops at ground floor and three self-contained flats above
- Located within the heart of Wisbech, which is the third largest town in Cambridgeshire



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 108 (Ground Floor)	Shop: 35 sq m (377 sq ft) Open plan retail, Storage, WC	CDS Labour (Group UK) Ltd	6 Years 11 Months from 28 May 2024	£6,600	Note 1: FRI Note 2: Rent review on 28.05.2027 open market upward only Note 3: No breaks Note 4: Deposit held £1,100
No. 108a (Ground Floor)	Shop: 157 sq m (1,690 sq ft) Open plan retail, Storage, WC	Individuals	3 years from 1 August 2023	£6,000	Note 1: FRI Note 2: Rent review on 1 August 2024 open market upward only Note 3: Deposit held £1,000
No. 108b - Flat 1 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 43.0 sq m (462 sq ft)	Individual	12 Months from 29 November 2023	£6,300	Note 1: AST Note 2: Deposit held £525
No. 108b - Flat 2 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 34.0 sq m (365 sq ft)	Individual	12 Months from 10 August 2023	£5,760	Note 1: AST Note 2: Deposit held £480
No. 108b - Flat 3 (First Floor)	Flat - Comprises 2 Rooms, Kitchen and Bathroom 24.0 sq m (258 sq ft)	Individual	12 Months from 31 May 2024	£6,000	Note 1: AST Note 2: Deposit held £500

Total **£30,660**

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Property Description:

Comprises two ground floor shops and three self-contained flats, providing the following accommodation and dimensions:

Shop No. 108: 35 sq m (377 sq ft)
Open plan retail, Storage, WC

Takeaway No. 108a: 157 sq m (1,690 sq ft)
Open plan retail, Storage, WC

Flat 1 (108b): 43 sq m (463 sq ft)
Flat 2 (108b): 34 sq m (366 sq ft)
Flat 3 (108b): 24 sq m (258 sq ft)

Total Retail Area: 192 sq m (2,067 sq ft)
Total Residential Area: 101 sq m (1,087 sq ft)



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Tenancy:

Shop No. 108 is at present let to CDS Labour (Group UK) Ltd for a term of 6 Years and 11 Months from 28th May 2024 at a current rent of £6,600 p.a. and the lease contains full repairing and insuring covenants. No breaks. Rent review on 28.05.2027 open market upward only. Deposit held of £1,100.

Shop No. 108a is at present let to Individuals for a term of 3 years from 1st August 2023 at a current rent of £6,000 p.a. and the lease contains full repairing and insuring covenants. Rent review on 1st August 2024 open market upward only. Deposit held of £1,000.

Flat 1 (No. 108b) is at present let on an AST to an Individual for a term of 12 months from 29th November 2023 at a current rent of £6,300 p.a. Deposit held of £525.

Flat 2 (No. 108b) is at present let on an AST to an Individual for a term of 12 Months from 10th August 2023 at a current rent of £5,760 p.a. Deposit held of £480.

Flat 3 (No. 108b) is at present let on an AST to an Individual for a term of 12 months from 31st May 2024 at a current rent of £6,000 p.a. Deposit held of £500.



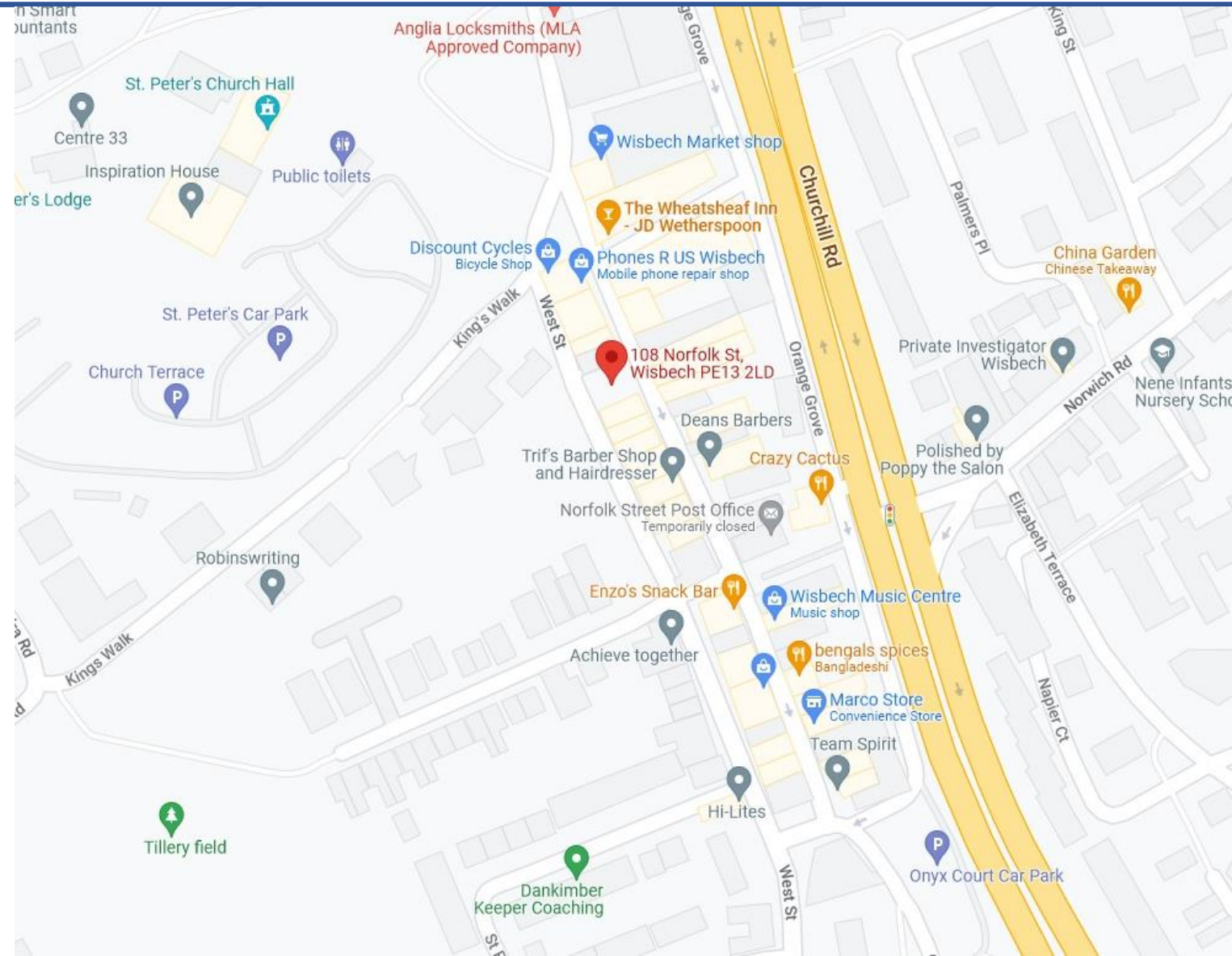
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Location:

Wisbech is the third largest town in Cambridgeshire, after Cambridge and St Neots. The property is situated on the west side of Norfolk Street, to the north of its junction with St Peter's Road. Located within the heart of Wisbech, it benefits from easy access to a range of facilities.



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Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



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