



FOR SALE

OFFERS INVITED

Modern, Purpose Built Office Building with Potential to Increase Income

ADDRESS

Keystone Innovation Centre,
Croxtan Road, Thetford,
Norfolk
IP24 1JD

SIZE

1,513 m² (16,292 ft²)
Approx. net internal floor area

KEY FEATURES

- + Purpose built office building
- + Passing rent – c. £175,000 per annum (inc. service charge contributions)
- + ERV – c. £375,000 per annum (inc. service charge contributions)
- + Four storey building
- + Constructed in 2006
- + Approximately 1.4 acre site
- + Ground floor reception, meeting rooms and café
- + Flexible office space situated on upper floors
- + Currently operating as a business centre
- + Passenger lift
- + Potential for redevelopment (STP)
- + Easy access to local road and rail network
- + Freehold

FOR SALE ON BEHALF OF JOINT ADMINISTRATORS

OVERVIEW

The Keystone Innovation Centre is a modern, purpose-built office building constructed in 2006 providing flexible office space, meeting rooms and café space.

Spread across four floors the property is currently being run as a business centre (serviced office) for multiple independent commercial tenants with a staffed reception. The ground floor comprises an entrance reception, meeting/training rooms, offices, restrooms and a café space. The first, second and third floors are accessible both by lift and by stairwell and comprise flexible office space and restrooms. Externally in the approximately 1.4 acre site there is garden space and a 64 space car park.

The property is occupied by 14 tenants and 9 virtual tenants. There is scope to significantly increase the income for the building as it is approximately 55% vacant.

The property is currently trading as a serviced office operator model with associated costs. Any prospective purchasers must make their own investigations.

LOCATION

The property is located in the market town of Thetford, Norfolk, an established commercial and industrial hub with excellent transport links. Thetford is situated in between Cambridge and Norwich with over 250,000 people within a 30 minute drive.

Situated close to the A11, Thetford offers direct access to Norwich (approximately 30 miles northeast) and Cambridge (around 35 miles southwest), making it an attractive location for businesses seeking regional connectivity.

The Keystone Innovation Centre is prominently situated at the junction of Mundford Road (A1066) and Croxtan Road, approximately half a mile northeast of Thetford town centre and one mile south of the A1066/A11 junction. The building is conveniently located within walking distance to Thetford train station providing regular trains toward Cambridge and Norwich.

CONTACT

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ACCOMMODATION

Ground	380.20 m ²	4,092 ft ²
First	387.87 m ²	4,174 ft ²
Second	387.87 m ²	4,174 ft ²
Third	357.67 m ²	3,850 ft ²
TOTAL	1,513.61 m ²	16,292 ft ²

Approx. net internal floor area

BUYER PACK

The Buyer Pack includes:

- Tenancy schedule
- Supplier schedule
- Business rates schedule
- Operator invoices received in 2024
- EPC
- Old lease and licence agreements
- Floor plans

It should be noted, this is information we have obtained during the administration process. This may be incomplete and buyers must undertake their own investigations.

PLANNING

We understand the property has planning consent as use as: four storey innovation centre accommodating business start up units, cafe, KDT offices & ancillary facilities. Purchasers to make their own investigations.

TENANCIES

The property is occupied by a wide variety of businesses. There are 14 tenants and 9 virtual tenants. There were a combination of licence agreements and commercial leases across all tenancies. These were 'determined' as part of the administration and new agreements will need to be created. The property is approximately 55% vacant and there is significant opportunity to increase the rent roll.

The passing rent for the building is c. £175,000 per annum, which includes service charge contributions, excluding income received from the training rooms.

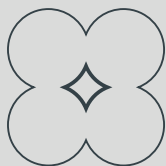
Based on the application of the average achieved rent (£ per square foot), the ERV for the building is c. £375,000 per annum, including service charge contributions. Interested parties must make their own investigations.

SERVICE CHARGE

A service charge is paid by the tenants who were occupying by way of commercial leases only. Details can be found in the Buyer Pack and new agreements will need creating following purchase of the building. Purchasers to make their own investigations.

SERVICES

We understand the property has mains gas, electricity, water and drainage. Interested parties should make their own investigations.



RPRS

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TENURE

Freehold

GUIDE PRICE

Offers invited

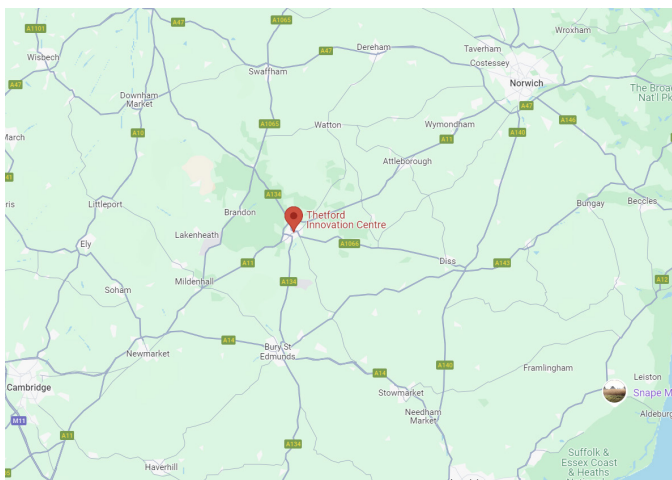
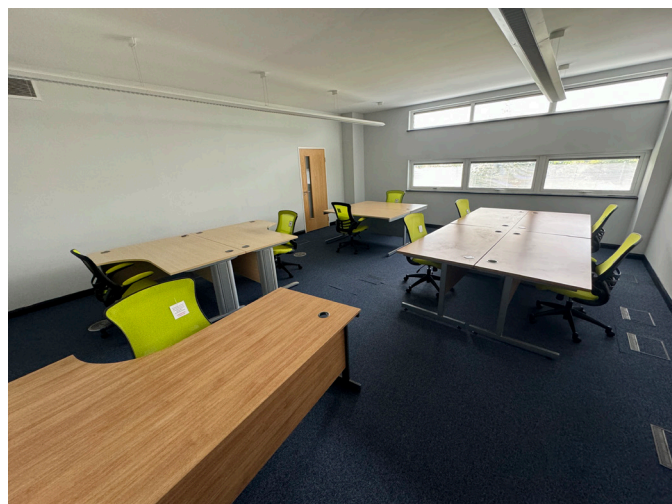
VAT

We understand VAT is applicable to the purchase price. Purchasers to make their own investigations.

VIEWING

Please contact sole selling agents:

RPRS - 0203 148 7500 - property@rprs.co.uk



Energy Performance Certificate (EPC)

Full details available upon request.

Score	Energy rating
92+	A
81-91	B
69-80	C
55-68	D
39-54	E
21-38	F
1-20	G

Disclaimer: Interested parties must satisfy themselves as to the accuracy of the descriptions given and any floor plans shown in these particulars, by inspection or otherwise. These particulars are believed to be correct, but the accuracy is not guaranteed, and they do not constitute any part of the offer or contract. RPRS Group Ltd, their clients and joint agents have no authority to make or give any representation or warranty whatsoever in relation to this property. No responsibility is taken for any error, omission, misstatement or use of data shown. All measurements, areas and distances are approximate only. These particulars must not be relied upon as statements or representations of fact and are for guidance purposes only. Please note that any services, heating systems, or appliances have not been tested and no warranty can be given or implied as to their working order. Fixtures, fittings and other items are not included unless specified in these particulars. Figures in these particulars may be subject to additional VAT.

Date: February 2025