

# Lot 26, 78 & 79 High Street, Kings Lynn, Norfolk PE30 1BB

For sale by Auction on 9th July 2024 (unless sold or withdrawn prior)



Well Located Freehold Mixed Use Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Well Located Freehold Mixed Use Investment

- Comprises 2 shops plus vacant self-contained inter-linked upper floors
- Tenants trading as TUI and Tony Nails
- Change of use potential of the upper floors (subject to consent)
- Busy pedestrianised town centre position
- Nearby retailers include Topshop, Clarks, River Island, Next, Primark, The Body Shop, JD Sports, Marks and Spencer and Boots.

#### Lot

26

#### Auction

9th July 2024

#### Rent

£31,000 per Annum Exclusive  
Plus vacant self contained upper floors

#### Sector

High Street Retail

#### Status

Available

On Behalf of a Major Family  
Office

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

29 miles east of Peterborough, 38 miles west of Norwich, 39 miles north of Cambridge

#### Roads

A10, A149, A47, A17

#### Rail

Kings Lynn Railway Station

#### Air

London Stanstead Airport, Norwich Airport

### Situation

The property is centrally situated, occupying a prime retail position on the western side of the pedestrianised High Street, close to the junction with Norfolk Street. Nearby retailers include Topshop, Clarks, River Island, Next, Primark, The Body Shop, JD Sports, Marks and Spencer and Boots.

### Tenure

Freehold.

### Description

The property comprises two adjoining three storey buildings providing two ground floor shops together with self-contained inter-linked office accommodation on the upper two floors. The upper floors benefit from a rear entrance and may be suitable for change of use, subject to obtaining the necessary consents.

### VAT

VAT is applicable to this lot.

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### Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
78 High Street	Ground	Retail	112.80	(1,214)	TUI UK RETAIL LIMITED t/a TUI (1)	5 years from 03/03/2022 (2)	£17,000	-
79 High Street	Ground	Retail	64.58	(695)	INDIVIDUAL with a personal Guarantee t/a Tony Nails	10 years from 28/09/2022	£14,000	28/09/2025 28/09/2028 28/09/2031
78 & 79 High Street	Ground First Second	Entrance Office Office	- 90.40 68.90	- (973) (741)	VACANT POSSESSION			
<b>Total</b>			<b>336.68</b>	<b>(3,623) (3)</b>			<b>£31,000</b>	

(1) TUI UK Retail Limited are one of the largest UK holiday companies that have been established since 1923 and currently trade from over 300 stores across the UK ([www.tui.co.uk](http://www.tui.co.uk)). For the year ending 30/09/2022 TUI UK Retail Limited reported a Turnover of £123,000,000, a Pre-Tax Profit of negative £11,000,000 and a Net Worth of negative £57,000,000.

(2) The lease provides for a tenant option to determine the lease on 03/03/2026 upon serving 6 months written notice. Should the tenant exercise their break, they will incur a penalty of £2,833.34 payable to the Landlord. The tenant did not exercise their break option in March 2024.

(3) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).

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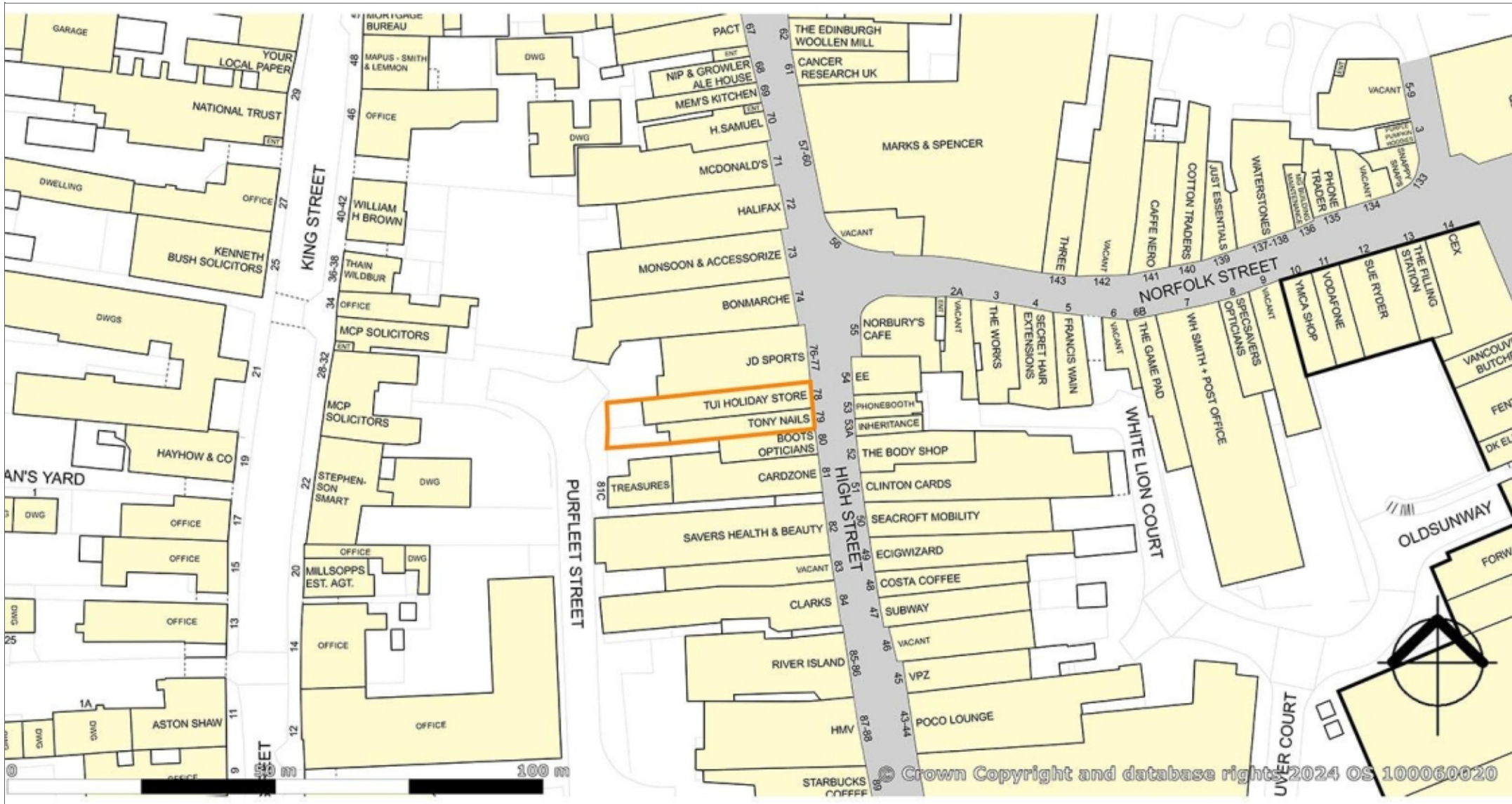


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## Contacts

### Acuitus

#### Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

[jon.skerry@acuitus.co.uk](mailto:jon.skerry@acuitus.co.uk)

#### Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

[alexander.auterac@acuitus.co.uk](mailto:alexander.auterac@acuitus.co.uk)

### Seller's Solicitors

#### Farrer & Co LLP

66 Lincoln's Inn Fields

London

WC2A 3LH

#### Kate Corke

+44 (0)20 3375 7414

[kate.corke@farrer.co.uk](mailto:kate.corke@farrer.co.uk)

#### James Marlow

+44 (0)20 3375 7066

[james.marlow@farrer.co.uk](mailto:james.marlow@farrer.co.uk)

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2024

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