

FOR SALE – Investment

Freehold – As Let

Kings Lynn Town Centre

Shop Premises with Residential Flat over – separate access

Producing £15,744 per annum, gross ; Gross yield of 9.84%

Potential for rental uplift.



- Town Centre Location on Pedestrianised Street – Popular with Independent Traders
- Retail Shop Approx 364sq.ft / 33.8 sq.m Plus Store & WC
- 1 Bedroom Residential Apartment Above
- **Purchase Price: £160,000**

10 & 10B Tower Street

King's Lynn

Norfolk

PE30 1EJ

Folio: T/235tc



Location & Description

Tower Street is a well-established pedestrianised shopping street located in the centre of the town and is popular with speciality local traders. The main pedestrian walk through from the town's multi-storey car park exits into the top end of Tower Street providing a good footfall. The premises are mid-terrace and comprise a group floor lock-up shop with a 1 bedroom residential flat above. The shop benefits from a glass display frontage and offers retail space with a separate building at the rear affording storage and a WC. Separately accessed from the rear, the residential flat is set over the top two floors with lounge/kitchen, bedroom & bathroom.

Accommodation**10 Tower Street (Shop)**

Ground Floor;

Shop364sq.ft. / 33.8 sq.m.

Store & WC83sq.ft / 7.7 sq.m.

10B Tower Street (Residential Flat)

First Floor;

Lounge/Kitchen 16' 5" x 11' 6" (5m x 3.51m) (max into alcove)

With sash windows, laminate flooring, radiator with TV and understairs cupboard. Kitchen area with fitted wall & base units, worktops, space for a freestanding cooker with extractor above, plumbing & space for a washing machine, stainless steel sink with drainer & monobloc tap and tiled surrounds.

Bathroom With low level WC, pedestal hand basin, panelled bath with mixer tap & handheld shower extension, vinyl flooring, radiator with TRV, tiled surrounds and extractor.

Second Floor;

Bedroom 15' 1" x 14' 7" (4.6m x 4.44m) (max)

With skylight windows and radiator.

Tenancy details;

The ground floor SHOP is let on a commercial lease with main terms as follows; use as a foot clinic, term 5 years commenced 23rd July 2023, tenant fully repairing & insuring, contracted outside of the provisions of the 1954 Landlord & Tenant Act. Current rent passing £9,744 pax. Rent review July 2027. Landlord places buildings insurance and recharges to tenant 50%
The residential FLAT is let. Current rent passing £500pcm, ex.

Business Rates

The VOA website indicates a Rateable Value for 2026 of £6,500. At the present time, Rateable Values below £12,000 benefit from 100% Small Business Rates Relief.

Council Tax

Residential Flat assessed at Council Tax Band A, with a current annual charge for 2026/2027 of £1,602.96

Services

Mains water, electricity and drainage understood to be available. Mains gas supply to the residential apartment. Electricity supply understood to be by main meter with separate sub-meter for apartment. Shop & apartment have separate water meters. *These services and related appliances have not been tested. Applicants must make their own enquiries of the relevant authorities.*

VAT The purchase price is quoted net of VAT, if applicable.

EPC

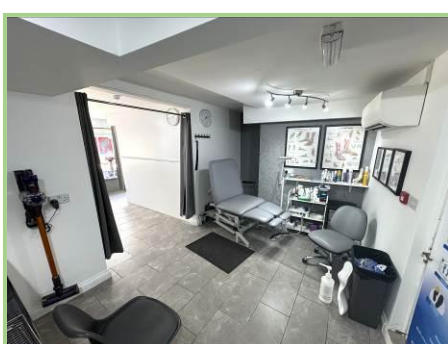
10 Tower Street - Band C / 10B Tower Street – Band D

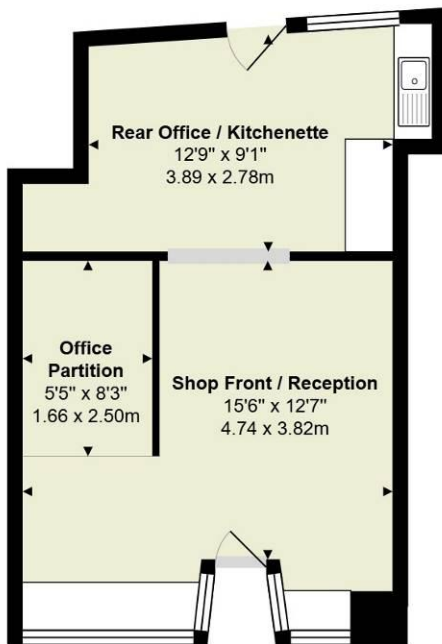
Viewing

Further details and arrangements for viewing may be obtained from **LANDLES**.

Negotiations

All negotiations in respect of this property are to be carried out strictly via the Agents, **LANDLES**.

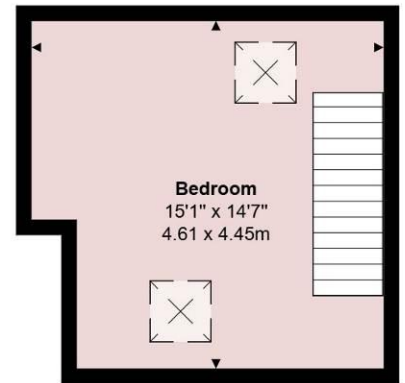




10 Tower Street - Ground Floor



10B Tower Street - First Floor

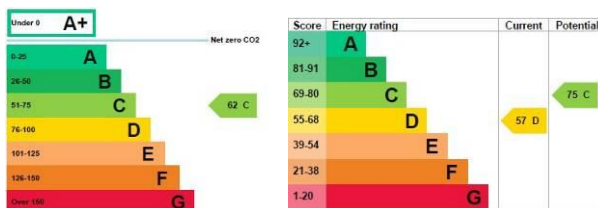


10B Tower Street - Second Floor

10 Tower Street - Total Area Approx: 447 sq.ft / 41.5 m2

10B Tower Street - Total Area Approx: 469 sq.ft. / 43.5 m2

Illustration for identification purposes only. All measurements are approximate and not to scale.



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