

FOR SALE – Investment

Freehold – As Let

Kings Lynn Town Centre

Shop Premises with Residential Flat over – separate access

Producing £15,444 per annum, gross ; Gross yield of 9.65%

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, 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 £475pcm, 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

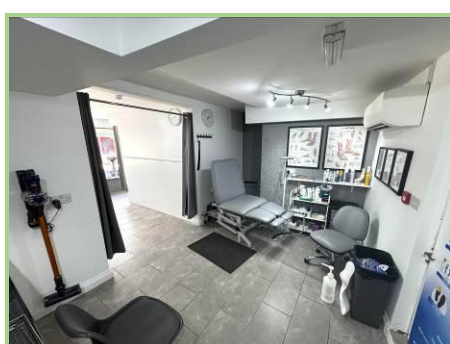
10 Tower Street - Band C / 10B Tower Street – Band D

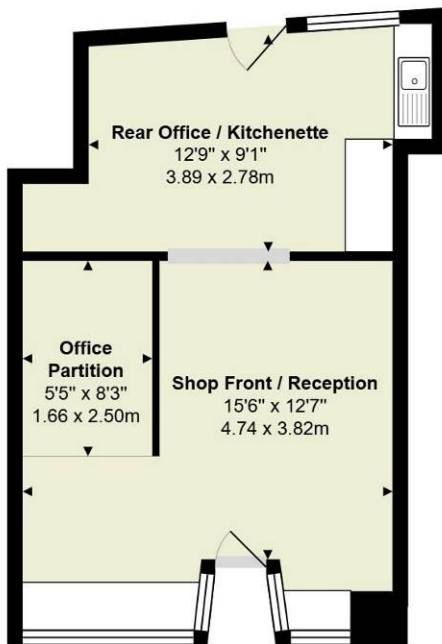
Viewing

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**.

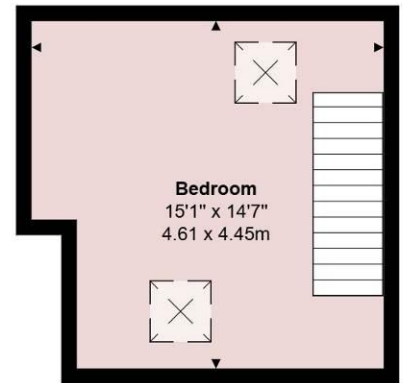




10 Tower Street - Ground Floor



10B Tower Street - First Floor

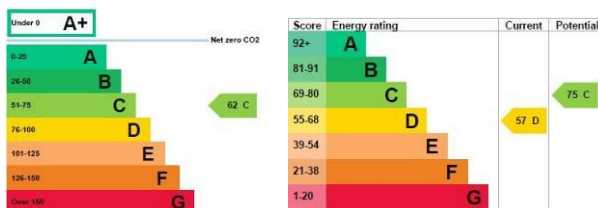


10B Tower Street - Second Floor

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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IMPORTANT NOTES | LANDLES for themselves and for the Vendors or Lessors of this property whose Agents they are give notice that (i) the particulars are produced in good faith and are set out as a general guide only do not constitute any part of a contract and LANDLES accepts no responsibility for any error omission or mis-statement in these particulars (ii) no person in the employment of LANDLES has any authority to make or give any representation or warranty **whatever** in relation to this property (iii) any plans produced on these particulars are for illustrative purposes only and are not to scale, any area or other measurements stated are subject to measured survey (iv) unless specifically referred to in these particulars any chattels, garden furniture or statuary, equipment, trade machinery or stock, fittings etc is excluded from the sale or letting whether appearing in images or not (v) Applicants should make their own independent enquiries into current USE or past use of the property, any necessary permissions for use and occupation and any potential uses that may be required (vi) all prices and rents are quoted subject to contract and NET of VAT unless otherwise stated (vii) the Agents take no responsibility for any costs applicants may incur in viewing the property, making enquiries or submitting offers (viii) any EPC indicated in these particulars is produced independently of LANDLES and no warranty is given or implied as to its accuracy or completeness.

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Blackfriars Chambers, Blackfriars Street
King's Lynn PE30 1NY

t: 01553 772816 e: info@landles.co.uk

w: www.landles.co.uk