

INVESTMENT FOR SALE (NO VAT)

**31 BEDFORD STREET
NORWICH, NR2 1AG**

**FRANCIS
DARRAH**
Chartered Surveyors



Francis Darrah Chartered Surveyors
1 Bank Plain, Norwich, NR2 4SF

01603 666630
www.francisdarrah.co.uk

INVESTMENT SUMMARY

- Norwich is an affluent and historic cathedral city and the retailing and administrative centre for East Anglia.
- Norwich has a primary catchment population of 894,000 which is significantly above the PROMIS regional centre average and ranks the city 11th of the PROMIS centres.
- Norwich has over 19,000 students, with University of East Anglia consistently ranked 54 in the QS World University Rankings league table (UEA 10.12.2024).
- Norwich University of the Arts is ranked in the top two creative arts universities in the UK.
- Norwich has been voted top 10 city to live and work in Britain (The Telegraph 9.9.2024).
- Norwich catchment is highly affluent and loyal with an over representation of 'comfortable communities' and 'affluent achievers'.
- Tourism is worth an estimated £750 million every year and supports more than 13,000 jobs.
- The property is let to Electronic Cigarettes Ltd at £20,000 pax on an FRI 5-year lease from 14 June 2020.

LOCATION

Norwich is located approximately 43 miles north of Ipswich, 62 miles northeast of Cambridge and 100 miles northeast of London.

Norwich benefits from excellent road communications providing direct access to the A11 which connects it with Cambridge to the southwest and onto Junction 9 of the M11. The A140 provides access to the A14 and Ipswich to the south. The A14 also provides access to the M1 and M6.

Rail communications are provided from Norwich Railway Station with direct services to Ipswich, Cambridge and London Liverpool Street. The quickest journey times are approximately, 1 hour 11 minutes and 1 hour 38 minutes respectively.

Norwich International Airport is located approximately 3.5 miles to the north of the city and London Stansted Airport is located approximately 77 miles to the southwest.

The property is located on the corner of Bedford Street/St Andrews Hill at the junction with London Street which links Norwich Cathedral, the traditional business quarter with the heart of Norwich's prime retail. It is a very prominent corner and is opposite Cosy Club. London Street is a busy retail thoroughfare.



ACCOMMODATION

The property provides accommodation on ground and first floors with good basement storage which, although below the ground floor is accessed externally. The approximate dimensions and areas are as follows:-

Shop Depth:	15'	457.2 cm
Internal Width:	28'3"	853.44 cm
Ground Floor		
Sales	398 sq ft	36.9 sq m
First Floor		
Stock/staff	326 sq ft	30.2 sq m
Basement		
Storage	326 sq ft	30.2 sqm

TENURE

Freehold.

LEASE

The property is let to Electronic Cigarettes Ltd on a full repairing and insuring lease for a term of 5 years from February 2020 at a rent of £20,000 pax.

RATEABLE VALUE

We understand from the Valuation Office Agency website that the property has a rating assessment of £15,750 with effect from 1 April 2023. Interested parties are advised to make their own enquiries.

EPC

The property has an EPC rating of D. Further details are available upon request.

VAT

The property is not elected for VAT. VAT will not be charged on the sale.

PROPOSAL

Offers are invited in the region of **£235,000 (Two Hundred and Thirty Five Thousand Pounds)** for the freehold of the property. A purchase at this level will reflect a net initial yield of approximately 8.5% after buyer's costs.

ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Legislation, the purchaser will be required to provide proof of identity and address to the selling agents prior to solicitors being instructed.

CONTACT DETAILS

For more information please contact:-

Francis Darrah Chartered Surveyors

Contact: Carol Cooper
Tel: 01603 666630
Mob: 07900 606 331
Email: carol@fdarrah.co.uk

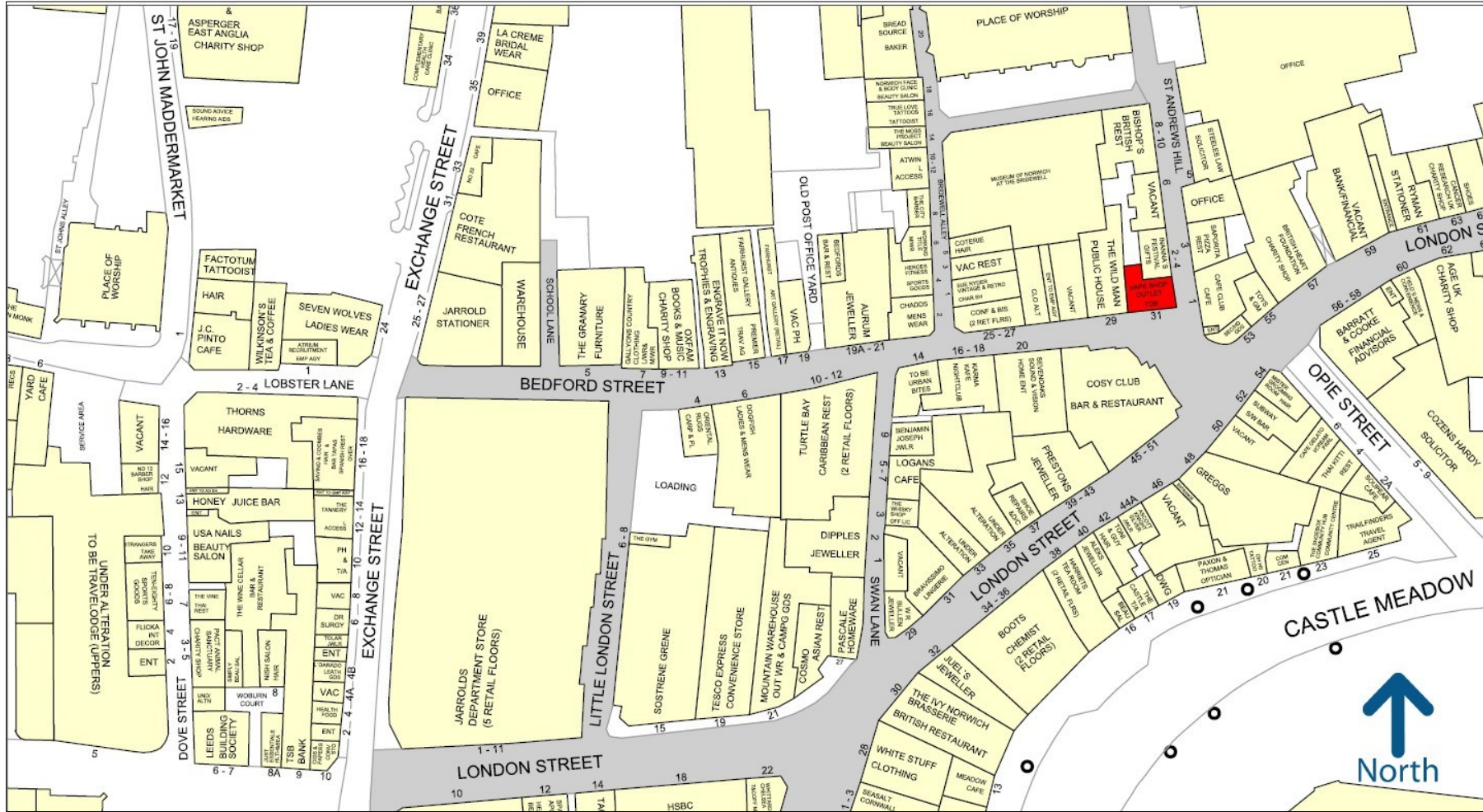
SUBJECT TO CONTRACT

March 2025

ADJACENT PROPERTIES

The adjacent property are owned by the same vendor and can be purchased with the subject property, or can be bought separately at the prices in the schedule. For further details please contact Francis Darrah Chartered Surveyors.

Address	Tenant	Lease	Rent £pax	Asking Price	Accommodation	
2-4 St Andrews Hill	Norwich Preservation Trust (NPT) (long leaseholder)	125 years from 4 March 1991 FRI	Peppercorn	POA	Basement Ground Floor First Floor Second Floor	
6 St Andrews Hill	Vacant	N/A	N/A	£190,000	Ground Floor First Floor offices Second Floor offices Basement sales	303 sq ft 454 sq ft 434 sq ft 289 sq ft
8-10 St Andrews Hill	Double AA Ltd t/as Bishops	15 years from 28 Sept 2016 IRI TB 27 Sept 2026	£13,750 (RR outstanding from Sept 2021)	£200,000	Ground Floor Ground Floor WC First Floor kitchen Second Floor flat External store	490 sq ft 96 sq ft 465 sq ft 583 sq ft 131 sq ft



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