

Lowestoft - 113 London Road North, Suffolk NR32 1LX
Virtual Freehold Retail Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £250,000
- Gross Initial Yield: 8.00%
- Rental Income: £20,000 p.a.
- VAT is applicable to this property
- Comprises double fronted ground floor shop with rear access
- Located in the heart of the town centre with occupiers nearby including Marks & Spencer, Tesco Express, Iceland, B&M, Superdrug, Boots the Chemist, Starbucks, Greggs and Sports Direct



Tenancies & Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 113 (Ground Floor)	Ground Floor: 120 sq m (1,291 sq ft) Open plan retail, storage, kitchen, wc	T&S Mobile Repair Ltd (with personal guarantee)	10 Years from 27 August 2024	£20,000	Note 1: FRI Note 2: Rent review (RPI linked) on 27.08.29 Note 3: Tenant option to determine on 27.08.29 with minimum 6 months notice Note 4: Lease within Landlord & Tenant Act 1954 Note 5: Deposit held of £5,000 Note 6: Tenant pays reduced rent of £18,000 p.a. for the first year. The vendor will top-up rent so the buyer receives the equivalent to £20,000 p.a. from completion
Total				£20,000	

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Property Description:

Comprises double fronted retail premises t/a Mobile Phone Shop. The property benefits from rear access and provides the following accommodation and dimensions:

Ground Floor: 120 sq m (1,291 sq ft)

Open plan retail, Office, Kitchenette, WC

Tenure:

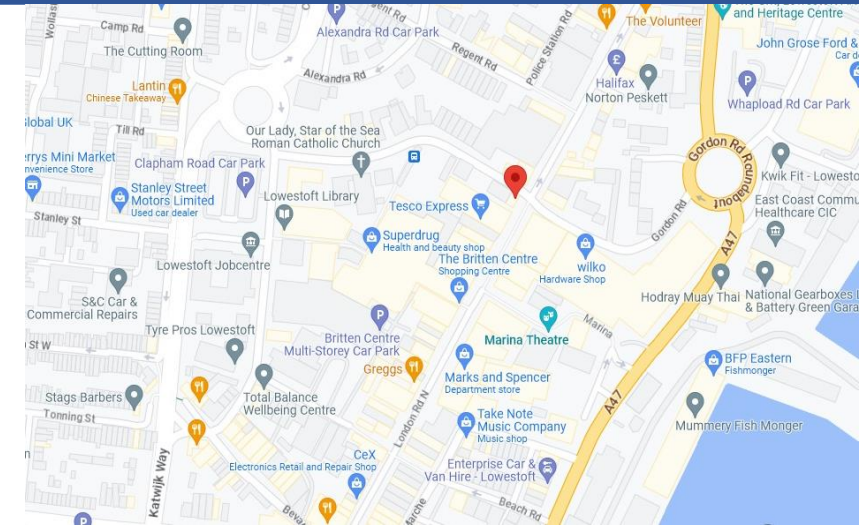
Long leasehold. To be held on a 999 year lease from completion at a ground rent of peppercorn.

Tenancy:

The property is at present let to T&S Mobile Repair Ltd (with personal guarantee) for a term of 10 Years from 27th August 2024 at a current rent of £20,000 p.a. and the lease contains full repairing and insuring covenants. Rent review (RPI linked) on 27.08.29. Tenant option to determine on 27.08.29 with minimum 6 months notice. Lease within Landlord & Tenant Act 1954. Deposit held of £5,000. Tenant pays reduced rent of £18,000 p.a. for the first year. The vendor will top-up rent so the buyer receives the equivalent to £20,000 p.a. from completion.

Location:

Lowestoft is a coastal town and civil parish in the East Suffolk district of Suffolk, situated 110 miles north-east of London, 38 miles north-east of Ipswich and 22 miles south-east of Norwich, and the main town in its district. The property is situated 300 metres from Lowestoft Railway Station with nearby occupiers including Marks & Spencer, Tesco Express, Iceland, B&M, Superdrug, Boots the Chemist, Starbucks, Greggs and Sports Direct.



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Contacts:

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