

OFFICE INVESTMENT KINGS LYNN, NORFOLK



**No's 6 & 7, North Lynn Business Village,
Kings Lynn,
Norfolk PE30 2JG**

Situation:

North Lynn Business Village is part of a substantial employment area about 2 miles east of Kings Lynn town centre as shown on the location plan.

Description:

North Lynn Business Village extends to 8 small 2 storey office buildings built in the 1990's of brick under pitched tile covered rooves. The buildings extend to about 10,200 sf together with 48 car spaces on a 1.27 acre site as shown on the Promap.

No's 6 and 7 are 2,560 sq ft (236.90m²) mid-terrace self-contained office buildings with 10 car spaces. Joint use of Visitors Car Park.

Current Income:

£36,092 pa

Tenure:

Long Leasehold 999 years from 25 March 1996 at £306 pa. Reviewable every 5 years to 1% of Rack Rental Value. Next Review 25 March 2029.

Price:

£350,000 Subject to Contract

Equating to a Gross Initial Yield 10.3%

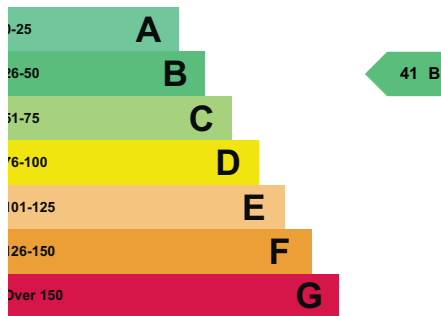


Rating Assessment:

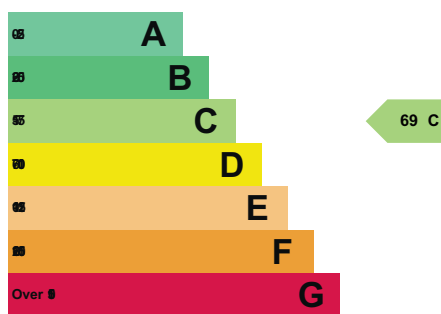
RV £12,100
UBR 2024/25 £0.49

EPC:

No.6



No. 7



Legal Costs:

Each party to pay their own but prospective Buyer to underwrite Seller's legal costs up to £1,000 if they withdraw once Solicitors are instructed.

Inspection:

Lucy Warriner
07903 092763
lucy.warriner@fifieldglyn.com

Surveyor:

John G. Fifield FRICS
Mobile: 07970 723522
John.fifield@fifieldglyn.com

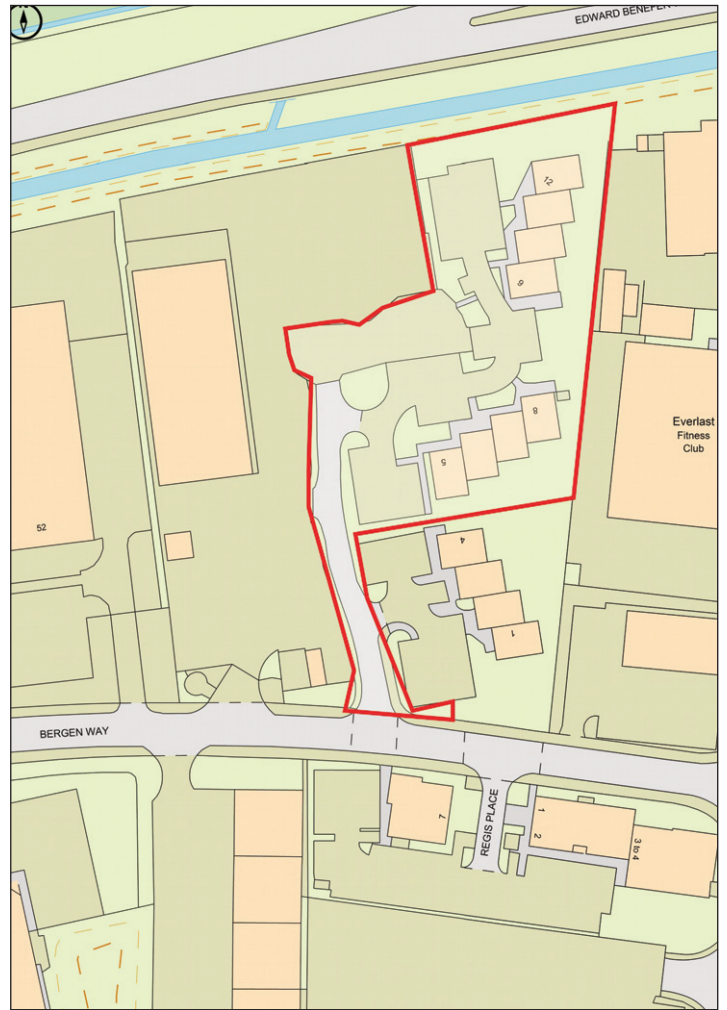
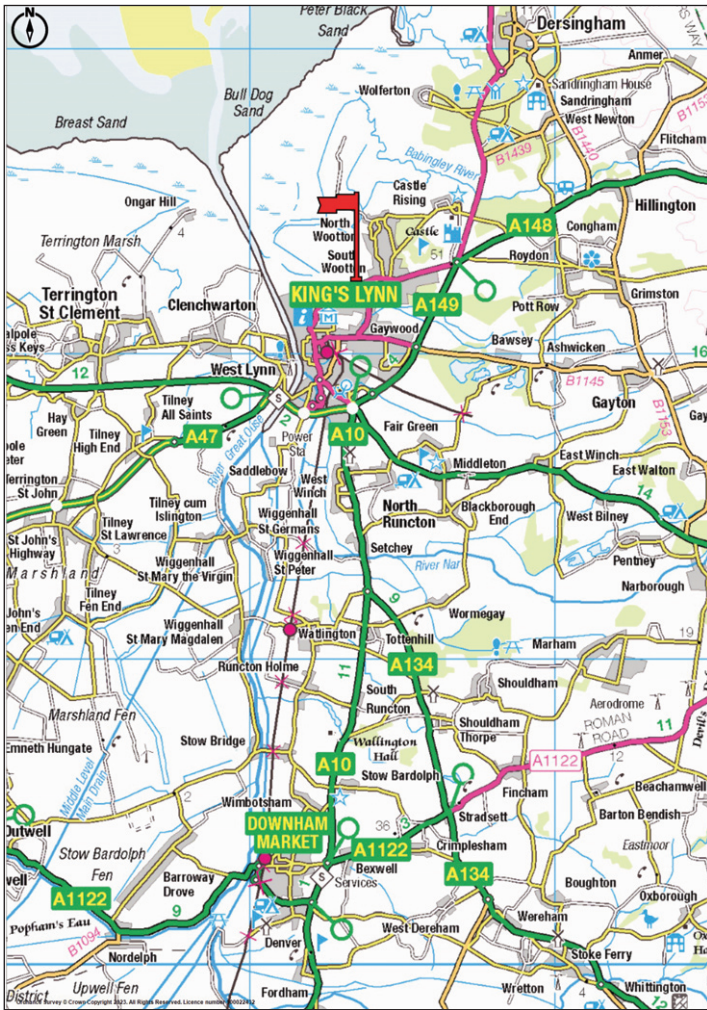
SUBJECT TO CONTRACT

JGF/JRB/SEPT2024



Tenancy Schedule - No's 6 and 7 North Lynn Business Village, King's Lynn

No	Tenant	Lease	Rent	Size	£psf
No. 6	AVN Arena Norfolk Ltd	Expiry 25 September 2026 Break 25 March 2025	£7,800 pa	794 sq ft	£9.82
No. 7	EIFCA	Expiry 9 December 2028 Break None	£28,920.0 (2% annual RPI)	2,072 sq ft	£13.65



Misrepresentation Act 1967: Fifield Glyn Limited for themselves, for any joint agents and for the vendors or lessors of this property whose agents they are, give notice that: (i) the details contained within these particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct, any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to each of them (iii) no person in the employment of Fifield Glyn Limited or any joint agents has any authority to make or give any representation or warranty whatever in relation to this property. (iv) all rentals and prices are quoted exclusive of VAT unless stated otherwise.

