# 16 Bridge Street, Downham Market, Norfolk PE38 9DH

\*Guide: £140,000 Gross Yield 10.5%

In the same family ownership for over 35 years 6 week completion



#### **SITUATION**

Located close to the junction with High Street in the heart of the town centre, a few yards from Town Square and opposite Market Square which houses the Town Hall and such multiples as Greggs, Boots and Iceland Supermarket, as well as the car park and the twice weekly market. Downham Market Railway Station (Great Northern) is approx. 1/2 mile distant.

Downham Market is an attractive town located on the A10 some 10 miles south of King's Lynn and 20 miles north of Cambridge.

#### **PROPERTY**

A Grade II Listed detached building comprising a **Ground Floor Shop** with internal access and separate side access (see Note 1) to a Self-Contained Flat and 2 Offices on the first floor.

In addition, there is parking for 4 cars at the rear of the property.

#### VAT is NOT applicable to this Lot

### **FREEHOLD**

# **ACCOMMODATION**

#### **Ground Floor Shop**

Gross Frontage 16'8" Internal Width 14'1" Shop Depth 41'4" Built Depth 80'0" Rear Kitchen Area Approx. 105 sq ft Rear Office/Store Area Approx. 205 sq ft

### First Floor Flat

WC

2 Bedrooms, Living Room, Kitchen, Bathroom/WC

Approx. 730 sq ft

First Floor 2 Offices

Approx. 250 sq ft Area

## **TENANCY**

The entire property is let on a full repairing and insuring lease to Countrywide Estate Agents Limited (having over 650 branches across over 60 brands - visit: www.countrywide.co.uk) for a term of 25 years from 25th December 1989 (see Note 2) at a current rent of £14,750 per annum exclusive.

Note 1: The separate side access leads to a communal hallway that also links the front of the shop with their rear Kitchen and Office/Store.

Note 2: The Tenant has been holding over since 2014 and no Notices have been served, but the Landlord is in negotiations with the Tenant on terms for a new lease.

Note 3: We understand that the Tenant is not currently using the Flat and the 2 Offices on the first floor. Under the Landlord & Tenant Act 1954, the Landlord does not have to include these elements in any new lease.

Note 4: Refer to the Auctioneers for the video tours of the Flat and Offices on the first floor.









**Vendor's Solicitors** Sherrards

Tel: 01727 832 830 Ref: Gregory Lunnon Email: gpl@sherrards.com