

**FULLY LET INVESTMENT FREEHOLD FOR SALE**



**Fully Let Mixed-Use Investment For Sale**

**24 High Street, Downham Market, Norfolk  
PE38 9DB**

- 100% Income Producing
- Ground Floor Retail Unit Let to Subway Reality Ltd
- 2x2 bedroom Flats at First Floor Let on AST's
- Freehold
- Attractive Market Town
- Frontage to Market Place at its Junction with High Street & Bridge Street

## Location

Downham Market is an attractive and popular market town located 11 miles south of Kings Lynn and 30 miles north of Cambridge with a population of approximately 10,000 people. Downham Market town centre is vibrant with a wide range of independent and national retailers. Road communications are good with the A10 radiating north / south linking the centres of Kings Lynn, Ely and Cambridge. Downham Market train station is on the electrified Kings Lynn to London Kings Cross Line.

## Description

The property comprises an attached building formally occupied by HSBC Bank. The property has been refurbished and converted to form a ground floor retail unit occupied by the global retail chain Subway and 2x2 bedroom flats at first floor which are separately accessed and tenanted on AST's. The property was constructed in the 1970's (estimate) and has been fitted to a high standard.

## Accommodation

The property is arranged on ground floor level with residential above.

GROUND FLOOR RETAIL	1,227 sq.ft.	114 sqm
FLAT A	441 sq.ft.	41 sqm
FLAT B	506 sq.ft.	47 sqm

The above floor areas are approximate net internal floor areas.

## Tenancies

The ground floor retail unit is let to Subway Realty Ltd on a 15-year lease term from 2018 with 5 yearly rent reviews to market rent with tenant break options every 5 years. The current passing rent is £19,500 per annum.

The rent for Flat A is £500 pcm. The rent for Flat B is £550 pcm.

The combined current rental income equates to £32,100 pa

## Planning

Class E and C3 Use

## Price

The property is offered for sale at a guide price of **£450,000** subject to contract

## Business Rates

Rateable Value - £18,750

## VAT

VAT is **not** applicable.

## Legal Costs

Each party is to bear their own legal and professional costs.

## EPC

Available Upon Request

## Viewing & Further Information

By prior appointment only.

**Contact: Richard Braysher**

**[richard.braysher@rabcommercial.com](mailto:richard.braysher@rabcommercial.com)**

**(t) 020 3751 2775**

**(m) 07788 274312**