



54-55 London Road, King's Lynn
Offers Over £325,000

BELTON DUFFEY



54-55 LONDON ROAD, KING'S LYNN, NORFOLK, PE30 5QH

An investment opportunity comprising 2 commercial units (Potential income £21,000 pa) and 3 flats (Current income £21,540 pa) being situated on the main thoroughfare to King's Lynn in a prominent position.

DESCRIPTION

An investment opportunity comprising 2 commercial units (Potential income £21,000 pa) and 3 flats (Current income £21,540 pa) being situated on the main thoroughfare to King's Lynn in a prominent position.

The two commercial units have a potential income of £21,000 per annum. 54 London Road was previously let to Pizza Hut for £16,000 per annum and 55 London Road was previously let as a Tattoo parlour for £8,400 per annum. The 3 flats are currently let on assured shorthold tenancies and generate an annual income of £21,540. The flats are accessed from Guanock Terrace and their addresses are 51a, 51b and 52 Guanock Terrace, King's Lynn, PE30 5QH. The potential yield is around 12% if both commercial units are let for £12,500 (54) and £8,500 (55) per annum.

The current rents are:

51a Guanock Terrace: 2 bedroom flat - £495 PCM (Potential for further increase)

51b Guanock Terrace £750 PCM 2 bedroom flat - £750 PCM

52 Guanock Terrace - 1 bedroom apartment - £550PCM

The property forms part of a row of small, independent shops including café and convenience store and benefits from a 30 minute parking bay directly outside. The town centre is within walking distance and the bus and railway stations.

SITUATION

London Road is a residential area being close to the town centre with its regular bus service, local shops, primary and secondary schools and there is good access to the Queen Elizabeth Hospital, and the various industrial estates. The railway station and town library are within walking distance of the property, as is "The Walks" park area.

54 LONDON ROAD

SHOP/SERVING AREA/RECEPTION

4.82m x 4.92m including lobby area (15' 10" x 16' 2" including lobby area) Double glazed windows and door to front, serving counter.

PREPARATION AREA

8.85m x 4.69m max, incorporating cool room (29' 0" x 15' 5" max, incorporating cool room)

FORMER KITCHEN AREA

3.21m x 2.17m (10' 6" x 7' 1")

FORMER COOL ROOM

2.5m x 2.32m (8' 2" x 7' 7")



OFFICE

2.47m x 1.68m (8' 1" x 5' 6")

CLOAKROOM

1.8m x 1.31m (5' 11" x 4' 4") Low level WC, wash hand basin.

INNER LOBBY

2.35m x 1.19m (7' 9" x 3' 11") Fire alarm control panel (not tested).

REAR ENTRANCE

4.47m x 1.75m (14' 8" x 5' 9") Storage cupboard with water heater, door to Guanock Terrace.

STORAGE AREA

3.07m average x 3.17m (10' 1" average x 10' 5") Large sliding door leading to Guanock Terrace.

55 LONDON ROAD

SHOP

7.8m x 5.0m (25' 7" x 16' 5") Double glazed window and door to front, laminate flooring, ceiling lights.

KITCHEN/STAFF ROOM

3.9m x 3.1m (12' 10" x 10' 2") Worktop with twin sink, oven, hob, cupboards under, laminate flooring, electric wall heater and ceiling lights.

INNER LOBBY

1.6m x 1.0m (5' 3" x 3' 3") Ceiling lights.

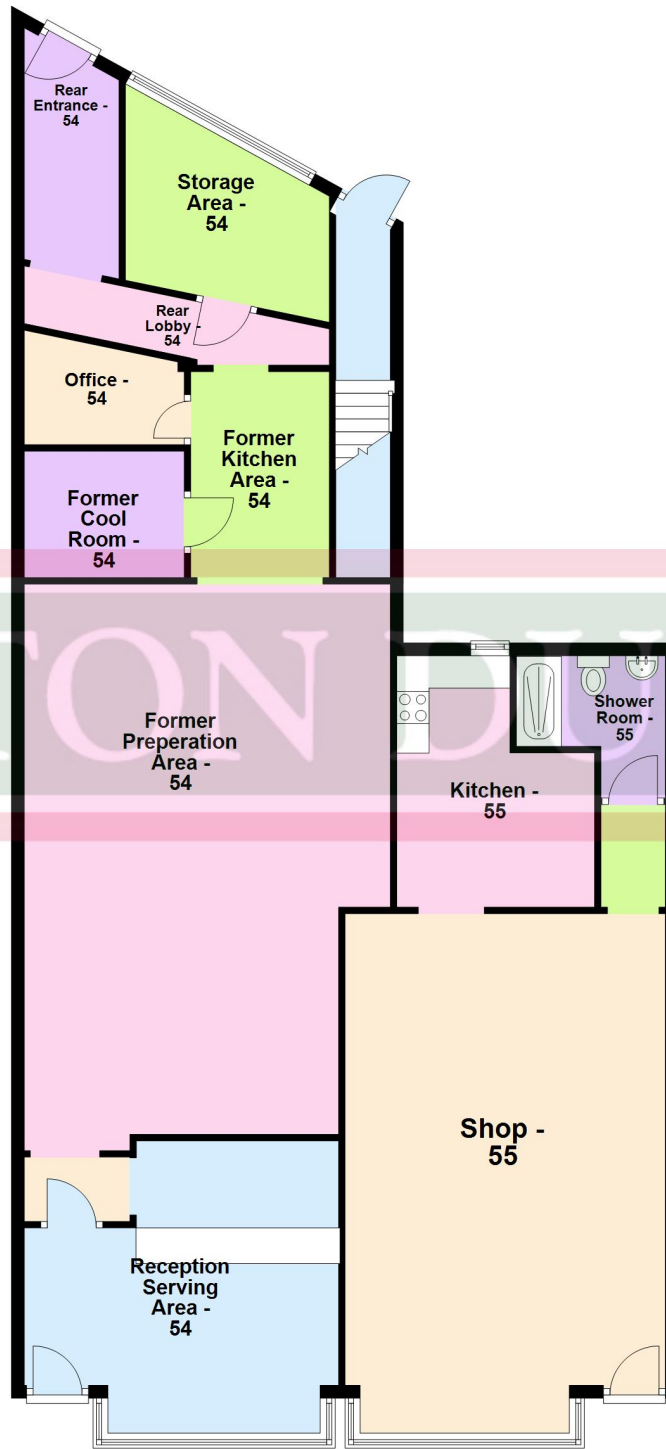
SHOWER ROOM

2.1m max into door recess x 2.3m (6' 11" max x 7' 7") Double size shower cubicle, low level WC, pedestal wash hand basin, ceramic tiled floor, electric wall heater, extractor and ceiling lights.

DIRECTIONS

From King's Lynn town centre, proceed out of London Road, passing the Police Station, library and the Millfleet on your right. Continue along passing Valingers Road on the right and the property will be seen on the left hand side before The South Gate.

Ground Floor



OTHER INFORMATION

Borough Council King's Lynn & West Norfolk, King's Court, Chapel Street, King's Lynn, Norfolk, PE30 1EX

51a, 51b and 52 Guanock Terrace, King's Lynn, PE30 5QT - All 3 flats Council Tax Band A.

EPC - 51a, 51b and 52 Guanock Terrace - All 3 flats EPC - E.

EPC - 54 London Road - E - 55 London Road - B.

54 London Road - Current rateable value (1 April 2023 to present) - £11,750.

55 London Road - Current rateable value (1 April 2023 to present) - £7,000.

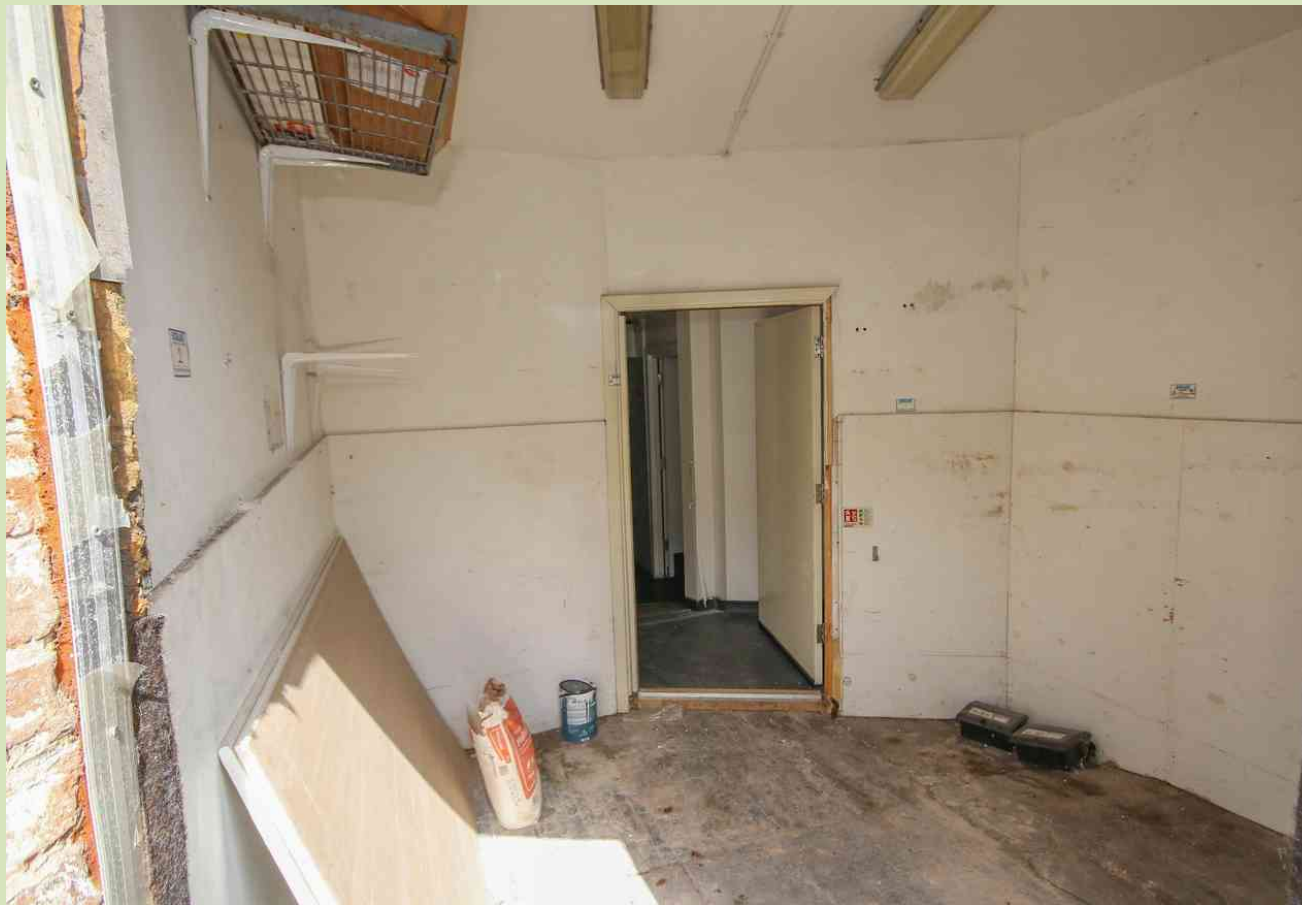
TENURE

This property is for sale Freehold.

VIEWING

Strictly by appointment with the agent.





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