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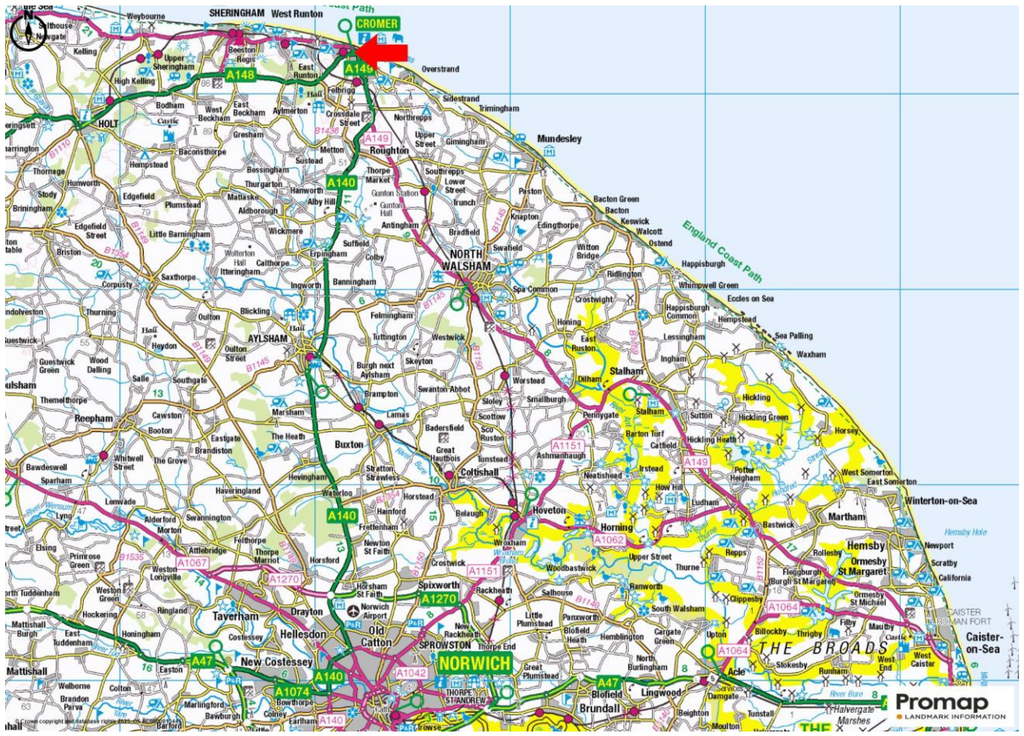

Note: Arnolds Keys for themselves and for the vendors or lessees of this property whose agents they are give notice that (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute part of, an offer or contract: (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchaser or lessees should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Arnolds has any authority to make or give any representation or warranty whatever in relation to this property.

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Mixed-Use Investment Opportunity
Commercial 94.32 m^2 (1,016sqft)
Residential 130.50 m^2 (1,404sqft)

Investment

For Sale

CONVENIENT TOWN CENTRE LOCATION

CLOSE PROXIMITY TO MAIN RETAIL PARADE

TWO GROUND FLOOR COMMERCIAL UNITS AND TWO RESIDENTIAL FLATS ON UPPER FLOORS

FURTHER UNOCCUPIED UNIT OFFERING SCOPE FOR INCREASE ROI / RESIDENTIAL CONVERSION

PASSING RENT OF £22,140 PA
POTENTIAL ERV £27,640 PA

REVERSIONARY YIELD OF 7.36%

9 Mount Street, Cromer, Norfolk NR27 9DB

Mount Street is situated in the heart of Cromer, a charming seaside town on the North Norfolk coast. This central location offers easy access to a variety of local amenities and attractions. Mount Street forms part of the one-way system within Cromer town centre. It benefits from a significant quantity of vehicular traffic entering the town, being from both the Norwich Road and Overstrand Road.

Cromer is located approximately 23 miles north of the City of Norwich, 5 miles east of Sheringham and 9 miles northeast of Holt.

RICS®

arnoldskeys.com
25 King Street, Norwich, NR1 1PD
01603 620551

9 Mount Street, Cromer, Norfolk NR27 9DB

Description

The property comprises a prominent end-terrace, three-storey brick constructed building under a pitched tiled roof.

Unit 1, currently occupied by Crown Barbers, is arranged over two floors. The ground floor provides open-plan retail accommodation, with ancillary office/storage, kitchen, and WC facilities at first-floor level.

The adjacent ground floor retail unit is separately accessed from Cambridge Street via a small courtyard. It is currently unoccupied and requires redecoration and fit-out for commercial retail/office use, or conversion to residential (STP).

There are two further self-contained one-bedroom flats, both accessed via a third, separate doorway off Cambridge Street. Each flat comprises a kitchen, living room, and bathroom.

Accommodation

Description	M²	Sq Ft
Commercial		
Unit 1		
Ground Floor Retail	28.23	304
First Floor		
Office	17.52	189
Kitchen	5.64	61
WC	-	-
Total NIA	51.39	554
Unit 2		
Reception	8.60	93
Office 1	17.96	193
Office 2	16.37	176
Total NIA	42.93	462
Residential		
First Floor Flat		
Total GIA	47.54	511
Second Floor Flat		
Total GIA	82.96	893

Terms

The freehold interest in the property is available for sale at **£365,000 exclusive,** subject to the following leases.

Business Rates and Council Tax

For more information, please contact the agent.

Legal Costs

Each party to bear their own costs

VAT

Our client reserves the right to charge VAT in line with current legislation.

Tenancy

Commercial

Unit 1

Tenant: James Abbs
Term: 4th May 2022 for a term of 8 Years
Rent: £6,000 per annum
Rent Review: On the 3rd & 6 anniversary of the term

Unit 2

Vacant - Estimated rental value (ERV) £5,500 per annum.

Residential

First Floor Flat

Tenant: Valerie Talbot
Rent: £7,800
Term: 1 year commencing 3rd May 2025

Second Floor Flat

Tenant: Roberta Slaughter
Rent: £8,340
Term: 1 year commencing 17th May 2025

On Assured Shorthold Tenancy Agreements.

EPC

The property has an EPC rating as follows:

Commercial

Unit 1 – D
Unit 2 – TBC

Residential

First Floor Flat - D
Second Floor Flat - E

Viewing and further information

Strictly by appointment with the sole agents:

Arnolds Keys 01603 216825

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SUBJECT TO CONTRACT - HRD/njr/120

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