

INVESTMENT FOR SALE (NO VAT)

38 EXCHANGE STREET
NORWICH, NR2 1AX



INVESTMENT SUMMARY

- Norwich is an affluent and historic cathedral city and the retailing and administrative centre for East Anglia.
- Norwich has a primary catchment population of 894,000 which is significantly above the PROMIS regional centre average and ranks the city 11th of the PROMIS centres.
- Norwich has over 19,000 students, with University of East Anglia consistently ranked 54 in the QS World University Rankings league table (UEA 10.12.2024).
- Norwich University of the Arts is ranked in the top two creative arts universities in the UK.
- Norwich has been voted top 10 city to live and work in Britain (*The Telegraph* 9.9.2024).
- Norwich catchment is highly affluent and loyal with an over representation of 'comfortable communities' and 'affluent achievers'.
- Tourism is worth an estimated £750 million every year and supports more than 13,000 jobs.
- The property is let to Leadenhall Suit Co (Norwich) Ltd at £15,500 pax on an 5-year lease from 21 January 2022.

LOCATION

Norwich is located approximately 43 miles north of Ipswich, 62 miles northeast of Cambridge and 100 miles northeast of London.

Norwich benefits from excellent road communications providing direct access to the A11 which connects it with Cambridge to the southwest and onto Junction 9 of the M11. The A140 provides access to the A14 and Ipswich to the south. The A14 also provides access to the M1 and M6.

Rail communications are provided from Norwich Railway Station with direct services to Ipswich, Cambridge and London Liverpool Street. The quickest journey times are approximately, 1 hour 11 minutes and 1 hour 38 minutes respectively.

Norwich International Airport is located approximately 3.5 miles to the north of the city and London Stansted Airport is located approximately 77 miles to the southwest.

The property is located on Exchange Street within Norwich's retail core. Exchange Street connects directly with the prime shopping pitches of Gentleman's Walk and London Street. It also forms part of Norwich Lanes home to many independent retailers and restaurants. Exchange Street links the St Andrews Street 1,000 space car park with the city centre. Nearby occupiers include **Thorns** (local ironmongers), **Jarrolds** department store, **Seven Wolves**, **Cote Brasserie** and **Café 33**.



ACCOMMODATION

The property provides accommodation on Ground, First and Second Floors and Basement. The approximate areas are as follows:-

Ground Floor

Sales	367 sq ft	34.0 sq m
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First Floor

Office/stock/kitchen	324 sq ft	30.1 sq m
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Second Floor

Office/stock	390 sq ft	36.2 sq m
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Basement

Stock	346 sq ft	332.1 sq m
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TENURE

Freehold.

LEASE

The property is let to The Leadenhall Suit Co (Norwich) Ltd on an internal repairing and insuring lease, outside the Landlord & Tenant Act 1954, for a term of 5 years from 21 September 2022, at a rent of £15,500 pax.

RATEABLE VALUE

We understand from the Valuation Office Agency website that the property has a rating assessment of £8,700 with effect from 1 April 2023. Interested parties are advised to make their own enquiries.

EPC

The property has an EPC rating of C. Further details are available upon request.

VAT

The property is not elected for VAT. VAT will not be charged on the sale.

PROPOSAL

Offers are invited in the region of **£200,000 (Two Hundred Thousand Pounds)** for the freehold of the property.

ANTI MONEY LAUNDERING

In accordance with Anti Money Laundering Legislation, the purchaser will be required to provide proof of identity and address to the selling agents prior to solicitors being instructed.

CONTACT DETAILS

For more information please contact:-

Francis Darrah Chartered Surveyors

Contact: Francis Darrah
Tel: 01603 666630
Mob: 07774 781 381
Email: francis@fdarrah.co.uk

SUBJECT TO CONTRACT

February 2026

Francis Darrah for themselves and as Agents for the proposed Vendor(s) or Lessor(s) give notice: 1. That they do not make or give either in these particulars or in negotiations or otherwise any warranty or representation whatever in relation to the property. 2. Any plan attached to these particulars is for identification purposes only and all measurements are given as a guide and no liability can be accepted for errors arising therefrom. 3. The property being open to inspection any intended purchaser must satisfy himself as to the accuracy of these particulars and he will be deemed to have full knowledge thereof. 4. No liability can be accepted for any misstatement, omission or errors in these particulars. 5. These particulars do not constitute an offer or Contract or any part thereof.

ADJACENT PROPERTIES

The adjacent property is owned by the same vendor and can be purchased with the subject property, or can be bought separately at the price in the schedule below. For further details please contact Francis Darrah Chartered Surveyors.

Address	Lease	Rent	Asking Price	Accommodation	Areas
34 Exchange Street	8 years from 1 July 2023	£12,200 pax	£250,000	Ground Floor First Floor Second Floor Basement	384 sq ft 524 sq ft 510 sq ft 497 sq ft

