INVESTMENT FOR SALE

FRANCIS DARRAH
Chartered Surveyors

12-18 QUEEN STREET
NORWICH, NR2 4SP

Francis Darrah Chartered Surveyors
1 Bank Plain, Norwich, NR2 4SF

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www.francisdarrah.co.uk

INVESTMENT SUMMARY

- **Norwich is an affluent and historic cathedral city and the retailing and administrative centre for East Anglia.**
- **Norwich's 2025 population is estimated at 206,586 by World Population Review.**
- **Norwich has over 17,000 students, with University of East Anglia ranked 34th in the Complete University Guide 2027.**
- **Norwich has been included in Best Places to Live by The Sunday Times guide 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 to the local economy every year and supports more than 13,000 jobs.**
- **The property is let to Norfolk Country Properties Ltd at £20,000 pax, effectively FRI, expiring 22 April 2031; Spicerhaart Property Services Ltd at £29,000 pax, effectively FRI, expiring 18 February 2030; Pure Resourcing Solutions Ltd at £17,500 pax, effectively FRI, expiring 14 March 2031; Citygate Developments 2005 Ltd at £5,000 pax, effectively FRI, expiring 5 years from completion of sale. Total income £85,500 pax (including £14,000 pax ERV on vacant office.**
- **Offers invited in the region of £800,000 showing an attractive net yield of approximately 10%, on the letting of the vacant office.**

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 provides access to the M1 and M6.

Rail communications are provided from Norwich Railway Station with direct services to Ipswich (40 mins), Cambridge (1 hr 10 mins) and London Liverpool Street (fastest 1 hour 34 mins) .

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 occupies a highly prominent position at the junction of Queen Street and Tombland, enjoying good visibility to the strong pedestrian flow between Norwich Cathedral with the surrounding professional offices, and the city centre. Tombland and Queen Street are an important part of Norwich's food and beverage offer with a strong mix of national and regional occupiers located in the immediate vicinity including Zizzis, Giggling Squid and Revolucion de Cuba. The area is popular with estate agents and in addition to the 2 national operators trading from the property, Savills, Strutt & Parker and W H Brown are all located nearby.

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ACCOMMODATION

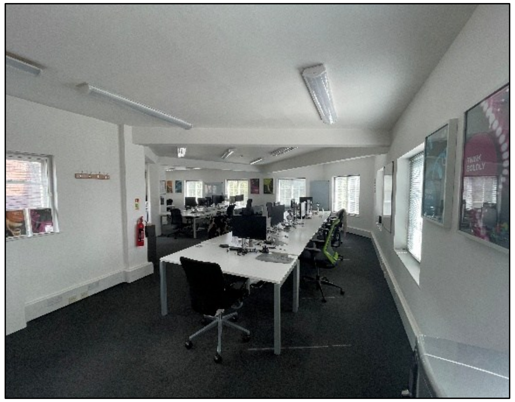
The property provides accommodation on ground, basement, first and second floors.

The ground floor and basement comprise two self-contained retail units.

The first and second floors comprise attractive, well specified office accommodation with excellent natural light, currently divided to provide three separate suites of offices; two on the first floor and one on the second floor, all accessed via an entrance from Queen Street, with stairs to each floor. There are shared WC's, shower and kitchen on first floor and further WC's and kitchen on the second floor.

The approximate net internal areas are as follows:-

12-14 Queen Street		
Ground Floor – Sales	713 sq ft	66.2 sq m
Basement – Ancillary	400 sq ft	37.1 sq m
18 Queen Street		
Ground Floor – Sales	1,087 sq ft	100.9 sq m
Basement – Ancillary	508 sq ft	47.1 sq m
16-18 Queen Street		
Part First – Office	938 sq ft	87.1 sq m
Part First – Office	387 sq ft	35.9 sq m
Second Floor - Offices	1,402 sq ft	130.2 sq m
	5,435 sq ft	**504.9 sq m**



TENANCY SCHEDULE

Tenant	Address	Rent - pax	Lease Expiry	Comments
Spicerhaart Property Services Limited t/a Haart	18 Queen Street Ground & Basement	£29,000	18/02/2030	Tenant break 19/02/28 FRI by way of Service Charge.
Norfolk Country Properties Limited t/a Fine & Country	12-14 Queen Street Ground & Basement	£20,000	22/4/2031	Tenant break 21/4/2029 FRI by way of Service Charge.
Vacant	16-18 Queen Street First Floor	£14,000 (ERV)		On market with Bidwells quoting £14,000 pax
Citygate Developments 2005 Limited	16-18 Queen Street First floor	£5,000	5 years from completion	New lease to be signed on completion of sale of the investment. FRI by way of Service Charge.
Pure Resourcing Solutions Limited	16-18 Queen Street Second Floor	£17,500	14/3/2031	Tenant break 15/9/2028 (£5,000 break penalty). FRI by way of Service Charge.
		£85,500 pax		

TENANT COVENANT INFORMATION

Norfolk Country Properties Limited trade as Fine & Country estate agents in Norwich and Fakenham. For the year to 31 January 2026 they reported Net Asset of £167,725.

Spicerhaart Property Services Limited trades as haart estate agents. For the year to 31 December 2024 they made a reported a loss of £31,000 on turnover of £632,000. Spicerhaart Property Services Limited is a subsidiary of Spicerhaart Group Limited.

Pure Resourcing Solutions Limited is a leading professional recruitment company operating from 4 offices in the East of England. For the year to 29 June 2025 they reported a profit of £12,939 on turnover of £8,302,677, considerably reduced from the previous year's profit of £407,189, due to the costs associated with a management buyout. The balance sheet for the year to 29 June 2025 shows net assets of £6,156,154.

Citygate Developments 2005 Limited are the current freeholders of 12-18 Queen Street, Norwich, and on completion of the sale will take a lease back of their offices on the first floor of the building.

RATEABLE VALUE

We understand from the Valuation Office Agency website that the property has the following rating assessments:-

12-14 Queen Street	Ground Floor & Basement	£16,750
18 Queen Street	Ground Floor & Basement	£24,000
16 & 18 Queen Street	Part 1st and 2nd Floor	£25,250
16 & 18 Queen Street	Part 1st Floor	£ 5,300

TENURE

Freehold.

EPC

12-14 Queen Street	C
16 Queen Street	C
18 Queen Street	C
16-18 Queen Street First Floor	E

Further details upon request.

VAT

The property is elected for VAT. VAT will be charged on the sale.

PROPOSAL

Offers are invited in the region of **£800,000 (Eight Hundred Thousand Pounds) + VAT** for the freehold of the property. A purchase at this level will reflect a net initial yield of approximately 10%, after buyer's costs.

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
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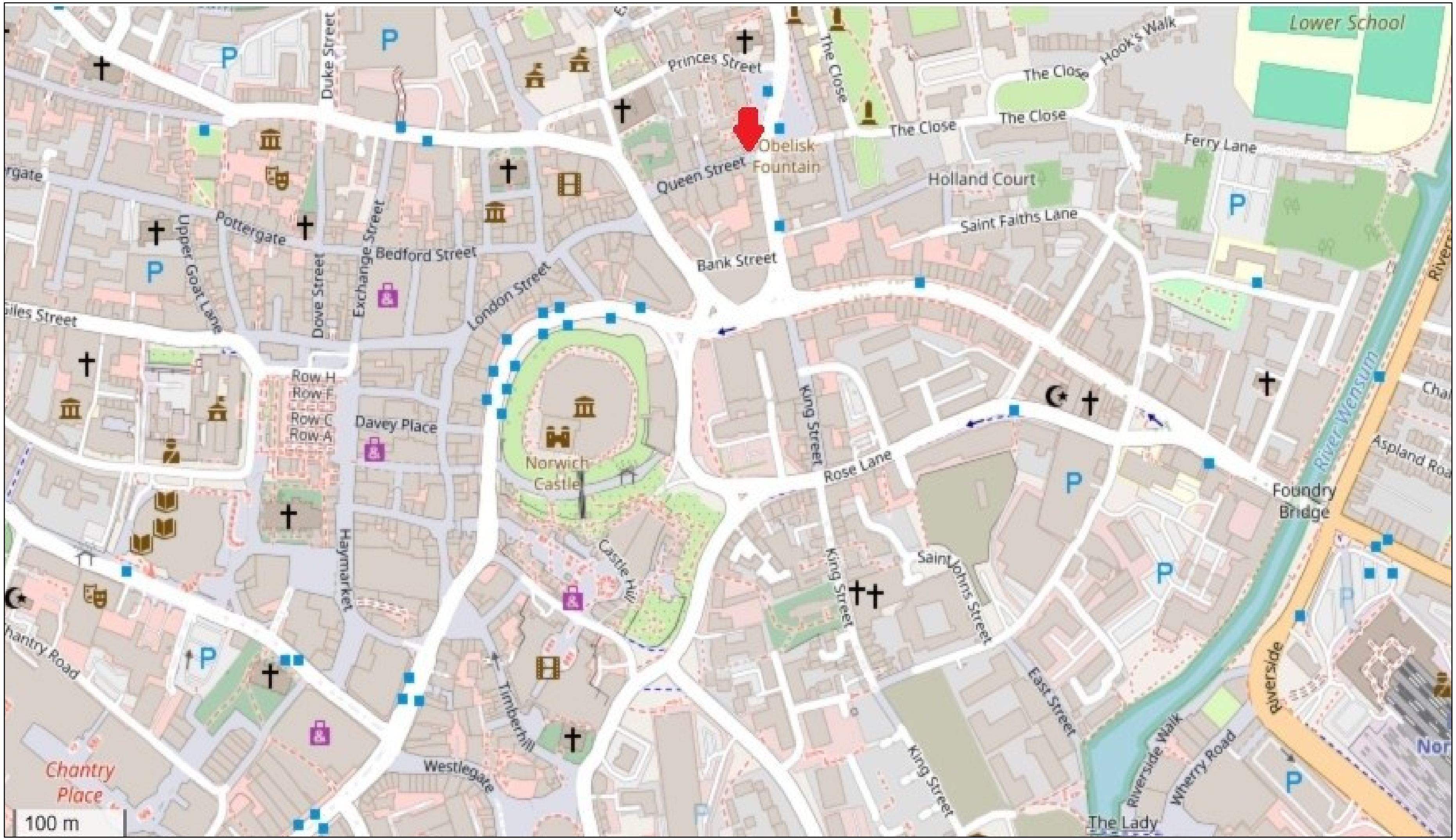
Mob: 07774 781 381
Email: francis@fdarrah.co.uk

SUBJECT TO CONTRACT

September 2026


Lower School
Princes Street
The Close
Hook's Walk
The Close
The Close
Ferry Lane
Obelisk Fountain
Queen Street
Holland Court
Saint Faiths Lane
Bank Street
Duke Street
Pottergate
Upper Goat Lane
Dove Street
Exchange Street
Bedford Street
London Street
Giles Street
Row H
Row F
Row C
Row A
Davey Place
Norwich Castle
Haymarket
Castle Hill
King Street
Rose Lane
Saint Johns Street
East Street
Foundry Bridge
River Wensum
Aspland Road
Riverside
Riverside Walk
Wherry Road
Chantry Road
Chantry Place
Timberhill
Westlegate
The Lady
100 m

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Norwich (Norwich)

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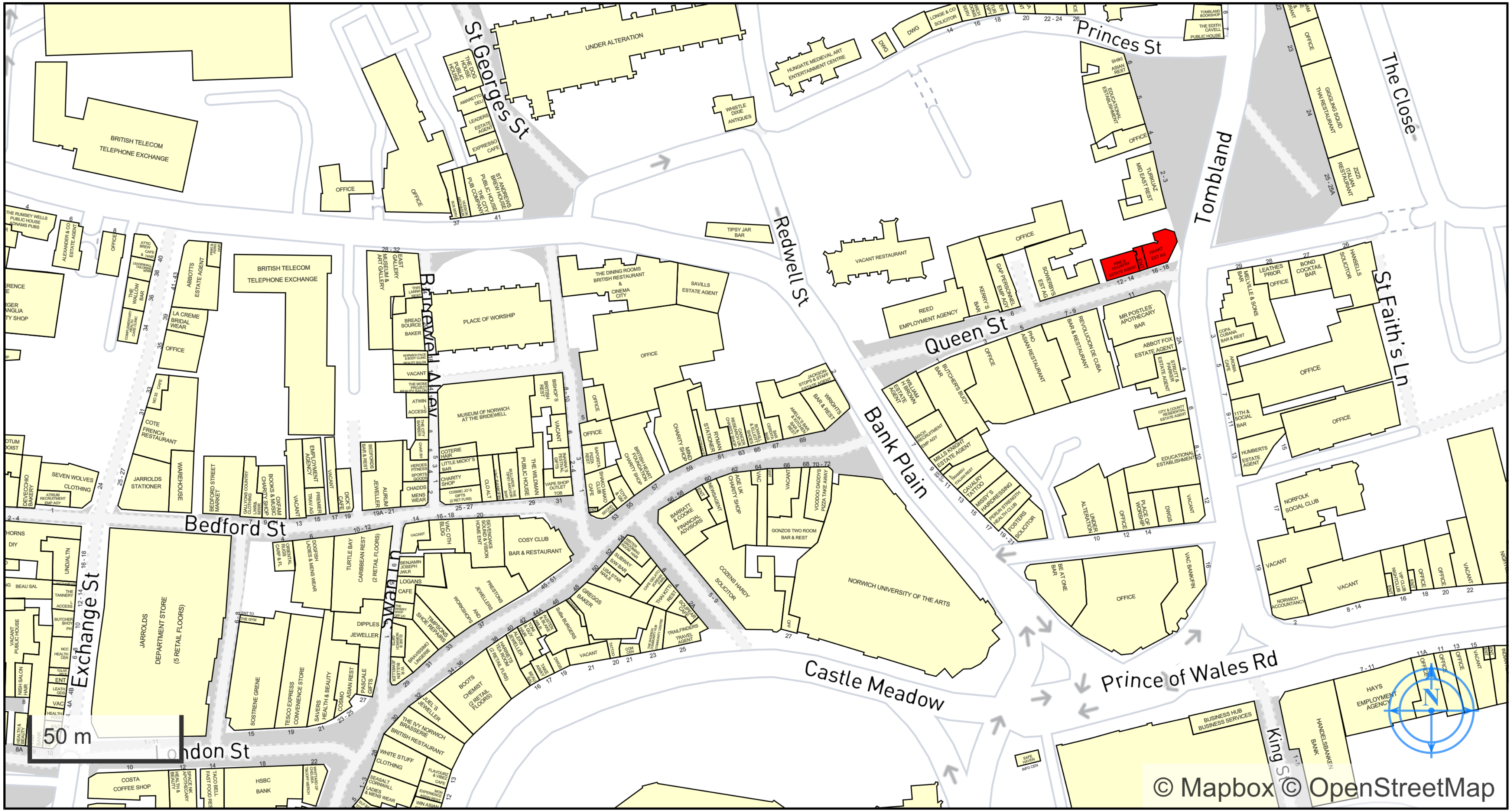

Experian Goad Plan Created: 01/09/2026
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