Agency Asset Management Building Services Dispute Resolution Leasehold Enfranchisement Property Management Valuations London, Manchester & Cheshire



### GROUND RENT INVESTMENT KINGS LYNN, NORFOLK



# 8 FREEHOLD GROUND RENTS North Lynn Business Village, Kings Lynn, Norfolk PE30 2JG





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#### Situation:

The Ground Rents are secured on 8 small purpose built office buildings located on a substantial employment area about 2 miles east of Kings Lynn town centre as shown on the location plan.

#### **Description:**

North Lynn Business Village extends to 12 small 2 storey office buildings built of brick under pitched tile covered rooves in the 1990's. The buildings extend to about 10,200 sf together with 48 car spaces on a 1.27 acre site as shown on the Promap.

Units 1-4 were sold off freehold some years ago and do not form part of the sale.

#### **Income:**

Current income totals £1,921.80 pa

**Rent Reviews:** The Ground Rents are reviewable every 5 years to 1% of the Rack Rental Value of the building. Next Reviews 2024.





### **Tenure:** Freehold

**Tenancy Schedule:** As outlined on the Tenancy Schedule

**Price:** £40,000 Subject to Contract. Equating to a Gross Initial Yield 5%

### Inspection:

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Lucy Warriner Lucy.warriner@fifieldglyn.com Mobile: 07903 092 763

Surveyor: John G. Fifield FRICS John.fifield@fifieldglyn.com Mobile: 07970 723 522

### SUBJECT TO CONTRACT JGF/JRB/FEB2024

	Tenancy Schedule - North Lynn Business Village, King's Lynn									
Unit	Lease Begins/Lease Term	Review Pattern Next Review *	Next Break Type	Expiry	Current rent p.a. Nett	Use of Car Spaces	Floor Areas Sq.ft Sq.m		%	
Unit 5 Guy Pyle & Jason Carlton	25/03/1996 999 Years	Every 5 years Next 25/03/2025	N/A	24/03/2995	£227.50		1,275	118.45	12.50%	
Units 6 & 7 Reblef Ltd	25/03/1996	Every 5 years Next 25/03/2024	N/A	24/03/2995	£306.80		2,550	236.90	25.00%	
Unit 8: Global Investors In Business Limited	25/03/1996 999 years, 2 days	Every 5 years 25/02/2025	N/A	24/03/2995	£455.00		1,275	118.45	12.50%	
Unit 9: Osborne House Limited	New Lease to expire 23/06/2995	Every 5 years 24/06/2028	N/A	23/06/2995	£250.00		1,275	118.45	12.50%	
Unit 10 AMA Pension Scheme	22/08/2018	Every 5 years 25/03/2025	N/A	23/03/2995	£227.50		1,275	118.45	12.50%	
Units 11 & 12: AMA Waste Management Limited	25/03/1996 999 years	Every 5 years 25/03/2025	N/A	24/03/2995	£455.00		2,550	236.90	25.00%	
							10,200	947.60	100%	

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