



## 68-70 ST BENEDICTS STREET, NORWICH, NR2 4AR

INVESTMENT OPPORTUNITY

- Popular busy street
- Guaranteed lease
- Rent £30,000 pax
- Two flats with ground leases

**FOR SALE - GUIDE PRICE £375,000**

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**BROWN & CO**

Property and Business Consultants  
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## Location

The property is situated towards the west end of St Benedicts in central Norwich opposite the popular Arts Centre. St Benedicts has improved significantly over the last few years with a number of new restaurants and bars, and is now very much a cultural area of Norwich.

## Description

The property comprises a two/three storey building which is brick built with pitched and tiled roofs. The upper floors are occupied by two flats. On the ground floor is the Tallow steak restaurant, which occupies the frontage of both 68 to 70 with kitchens and store rooms to the rear.

## Accommodation

The property provides the following net internal floor areas:-

Description	sq m	sq ft
Ground floor restaurant	101.44	1,091
<b>Total</b>	<b>101.44</b>	<b>1,091</b>

## Services

We have not carried out tests on any of the services or appliances and interested parties should arrange their own test to ensure these are in working order.

## Business Rates

Business rates will be the responsibility of the occupier. The premises have the following assessment:-

Description	Restaurant & premises
Rateable Value from April 2026	£16,000
Rates payable	£6,112

## Lease Terms

Flat 1 is held by way of a long lease of 125 years from 27th October 2011 at a ground rent of £50 per annum to be paid on 1st July each year. The flat is also responsible for 20% of Service Obligations.

Flat 2 is held by way of a long lease for 125 years we believe from 3rd December 2012 at a ground rent of £50 per annum to be paid on 1st January each year. Flat 2 is responsible for 30% of the service obligations.

The restaurant, Tallow, is let by way of 10-year lease from October 2024 to expire in October 2034. There is a tenant's option to break in October 2029, requiring three months notice.

The tenant is GC and NC Enterprises, a new company, although the lease is guaranteed.

The rent is £30,000 per annum and there is an upwards only rent review after five years to the open market value.

Use is for restaurant and bar within Class E (a) of the Town and Country Planning Use Classes Order 1987. The landlord insures and recovers from the tenant.

The lease is outside the security of tenure provisions of the Landlord and Tenant Act. It is full repairing and insuring and the lease allows for assigning or subletting of the whole only.

## Price

The freehold is available to purchase, subject to the benefit of the tenancies at a guide price of £375,000.

## VAT

The property is not elected for VAT and VAT will not be charged on the purchase price.

## Legal Costs

Each party will be responsible for their own legal costs incurred in documenting the sale.

## EPC Rating

The property has an EPC of C(69).

## Viewing & Further Information

Strictly by appointment with the sole selling agents:-

### Brown&Co – Norwich

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