

LOT 47 - Norwich

Commercial Auction - 10th June 2026

allsop



Freehold Restaurant and Office Investment

5 Queen Street, Norwich, Norfolk, NR2 4SG

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GUIDE PRICE *

£1.1M+

Gross Initial Yield 11.61%

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Live Stream (the first lot to be offered at 11.00 am)

Key Features

- VAT is applicable
- **Six Week Completion Available**
- Situated in heart of Norwich's restaurant and night time area
- Restaurant let to Pho Trading Limited
- In total comprises 721.60 sq m (7,767 sq ft)
- 10 car parking spaces to the rear

Total Current Rent Reserved
£127,687.50 p.a.

Tenure

Freehold



Location

- ★ The city of Norwich is located 44 miles north of Ipswich and 63 miles north east of Cambridge
- A The city has good road communications via the A11, A47, A140, A147 and M11 (via the A11)
- 🚉 Norwich Rail Station provides regular services to London Liverpool Street
- 📍 The property is situated on the south side of Queen Street between the junctions with Tombland and Bank Plain
- 🏠 The property is situated in heart of Norwich's restaurant and night time area, adjacent to Revolution de Cuba, opposite Kerrys and in the vicinity of Melville & Sons, Zizzis, Gigging Squid and many other operators. The surrounding area is home to many professional and creative office occupiers and is also the location of Norwich University of Arts.

Additional Information

- The property is arranged on basement ground and 3 upper floors to provide a restaurant with office above. There are 10 car parking spaces to the rear

VAT - VAT is applicable to this lot.

Allsop

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Sellers Solicitor

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Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
Pho Trading Limited ⁽¹⁾	Ground floor	342.70 sq m	3,689 sq ft	15 years and 2 months from 13.02.2024 Rent reviews every 5th year Tenant break 12.02.2034 FR& I by way of service charge	£85,000 p.a.	Rent review 2029
	First floor (rear)	90.90 sq m	978 sq ft			
	Basement	27.80 sq m	299 sq ft			
	1 car space & bin area					
	Subtotal	461.4 sq m	4,966 sq ft			
Simpler PR Limited ⁽²⁾	First floor office	92.90 sq m	1,000 sq ft	6 years and 4 months from 01.08.2021 FR&I by way of service charge. Lease outside Security of Tenure provision of the Landlord & Tenant Act 1954.	£14,087.50 p.a.	Reversion 2027
	2 car spaces					
	Subtotal	92.9 sq m	1,000 sq ft			
Lead Genera Limited ⁽³⁾	Second floor office	89.90 sq m	968 sq ft	6 years from 21.02.2024 Tenant break 21.02.2027 Lease outside Security of Tenure provision of the Landlord & Tenant Act 1954. FR&I by way of service charge.	£25,000 p.a.	Reversion 2030
	Third floor office	77.40 sq m	833 sq ft			
	2 car spaces	167.3 sq m	1,801 sq ft			
Lead Genera Limited	1 car space			Monthly agreement £100 per month	£1,200 p.a.	
Citygate Developments Ltd	2 car spaces			5 year term from completion of the sale Tenant has a 3 month rolling break	£2,400 p.a.	Reversion 2031
Vacant	2 car spaces					
	Total	721.6 sq m	7,767 sq ft	Total	£127,687.5 p.a.	

NB. Not inspected by allsop floor areas provided by Joint Auctioneer

(1) For the year end 23rd February 2025 Pho Trading Limited reported a turnover of £79,350,624, a pre tax profit of £3,088,225, a net worth of £6,348,725 and shareholders funds of £6,348,725 (Source Experian 11.05.2026). Website www.phocafe.co.uk.

(2) 'Simpler PR is an established, successful and celebrated Interiors and Lifestyle PR agency' (source: simplerpr.com)

(3) 'At Lead Genera, we're not just a service, we're your partners in digital growth. We delve into the heart of your business, understanding your customers, motivations, and unique challenges, to design a tailor-made strategy for online success.' (source: leadgenera.com)

Featured 1



Featured 2



Featured 3



Featured 4



Featured 5



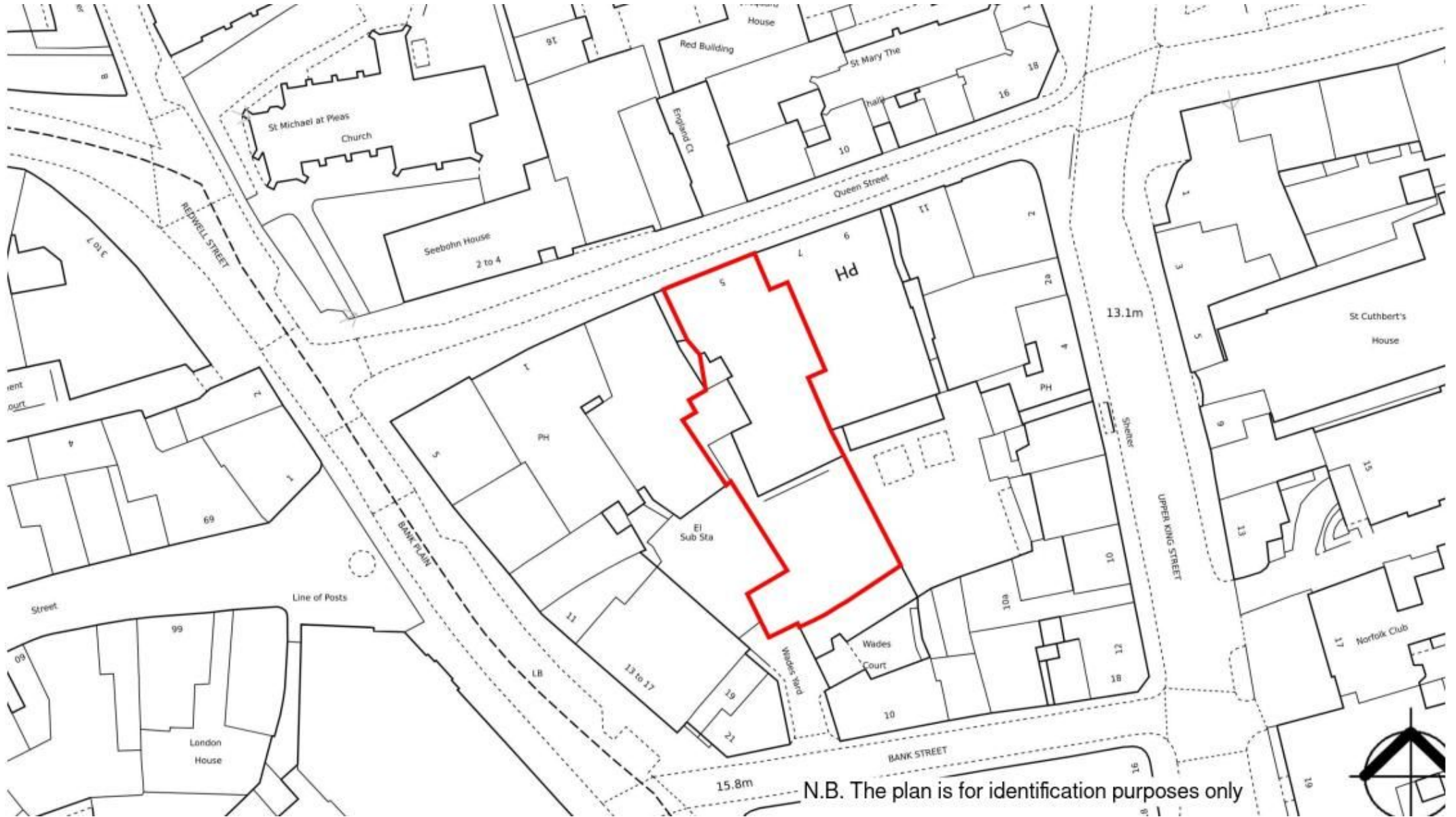
Featured 6



Featured 7



Pro map







Disclaimer

- - -**Important notice - Pre-registration approval to bid, guide prices, reserves, additional charges and other matters**

Pre-registration approval to bid

Allsop now require all bidders who wish to bid at our Auctions to register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Following approval to bid, the buyer named in your registration cannot be changed without consent (for which a charge might be made).

Guide Prices

1. A guide price (to include a range of prices), is not an indication of the anticipated eventual selling price or a valuation; it is an indication of the minimum price ("the Reserve") at which (or range of prices within which) the seller might be prepared to sell. The eventual sale price can and frequently does, exceed the guide price.
2. Where a range is given, the Reserve will sit within that range and will not exceed the top end of the range. Where a single figure Guide Price is given, the Reserve will be within 10%, upwards or downwards, of that figure.
3. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you should check the website regularly for updates and on the day of the auction.
4. All guide prices are quoted "subject to contract".
5. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.

1. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates and on the day of the auction.

Reserve Prices

2. The reserve price is the minimum price at which the Lot can be sold.
3. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale and you should check the website regularly for updates and on the day of the auction.

Buyers' fees, Seller's fees and additional charges

4. For each Lot, a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:
Residential Auctions
 - Lots sold for **£10,000 or more**: Buyers' Fee of **£2,000** inclusive of VAT
 - Lots sold for less than **£10,000**: Buyers' Fee of **£300** inclusive of VATCommercial Auctions
 - All Lots: Buyers Fee £1,500 excluding VAT

1. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.

2.

VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

3. Please note that Lots may be sold or withdrawn at any time prior to auction.
4. Please note that the amount of Bidder Security (payable on application to bid at the auction) and the Buyer's Fee may each be varied from the standard amounts quoted. Please refer to the addendum, the Particulars and/or the conditions of sale.
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