

# INVESTMENT FOR SALE

5 QUEEN STREET  
NORWICH, NR2 4SG



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

01603 666630  
[www.francisdarrah.co.uk](http://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 21st in the Complete University Guide 2025.
- Norwich has been included in Base 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 Pho Trading Ltd at £85,000 pax on an FRI 15-year lease expiring 12 April 2039; Simpler PR Ltd at £14,088 pax on an FRI lease expiring 30 November 2027 and Lead Genera Ltd at £25,000 pax on an FRI lease expiring 20 February 2030. Car spaces £4,860. Total income £128,947.50.
- Offers invited in the region of £1.3 m, showing an attractive net yield of approximately 9.4%.

## 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 is situated in heart of Norwich's restaurant and night time area, adjacent to **Revolucion de Cuba**, opposite **Kerrys** and in the vicinity of **BrewDog**, **Melville & Sons**, **Zizzis**, **Giggling Squid** and numerous other branded and independent operators. The surrounding area is home to many professional and creative office occupiers and is also the location of Norwich University of Arts.



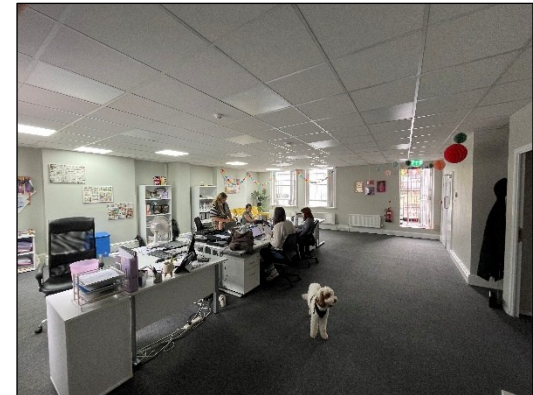
## ACCOMMODATION

The property provides accommodation on ground, first, second and third floors with basement storage and a secure rear yard with 10 car spaces.

The offices at second and third floors were refurbished to a high standard prior to the start of the current lease in 2024.

The approximate net internal areas are as follows:-

<b>Ground Floor</b>		
Restaurant	3,688 sq ft	342.7 sq m
<b>First Floor (Rear)</b>		
Ancillary to Restaurant	979 sq ft	90.9 sq m
<b>Basement</b>		
Ancillary to Restaurant	300 sq ft	27.8 sq m
<b>First Floor</b>		
Offices	1,000 sq ft	92.9 sq m
<b>Second Floor</b>		
Offices	968 sq ft	89.9 sq m
<b>Third Floor</b>		
Offices	<u>834 sq ft</u>	<u>77.4 sq m</u>
	<b>7,769 sq ft</b>	<b>721.7 sq m</b>
<b>Rear Yard</b>	10 car spaces	



## TENANCY SCHEDULE

Tenant	Floor	Rent	Lease Expiry	Comments
Pho Trading Limited	Ground First (Rear) Basement + 1 car space & bin area	£85,000 pax	12/04/2039	Full repairing and insuring by way of service charge. Tenant break 12 February 2034. 5 yearly rent reviews.
Simpler PR Limited	First + 2 car spaces	£14,087.50 pax	30/11/2027	Full repairing and insuring by way of service charge. Tenant did not exercise break in November 2024. Lease outside Security of Tenure provision of the Landlord & Tenant Act 1954.  Informal arrangement.
	1 additional car space	£1,200 pax		
Lead Genera Limited	Second and Third + 2 car spaces	£25,000 pax	20/02/2030	Full repairing and insuring by way of service charge. Tenant break 21 February 2027 on 6 months' notice. Lease outside Security of Tenure provision of the Landlord & Tenant Act 1954.  Informal arrangement.
	2 additional car spaces	£2,160 pax		
Citygate Developments Ltd	2 car spaces	£1,500 pax	tbc	5 year term from completion, tenant only break 2.5 years
		<b>£128,947.50 pax</b>		

## TENANT COVENANT INFORMATION

**Pho** is an award winning Vietnamese street food restaurant founded by Stephen and Juliette Wall in 2005. Over the following 20 years the group has grown to 49 restaurants throughout the UK and further growth is in the pipeline. **Pho** is rapidly building a reputation as one of the most authentic, healthiest and freshest brands in the country, appealing to a wide range of ages and demographic groups.

**Pho Trading Limited** is majority owned by private equity firm, TriSpan, through its Rising Stars fund and in their most recent published account for y/e February 2024 reported turnover of just over £71 m and a profit after tax of just under £2.7 m.

Experian give **Pho Trading Limited** a current score of **72** and a rating of “**Below Average Risk**”.

### RATEABLE VALUE

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

Ground Floor, First (Rear), Basement	£68,000
First Floor	£12,500
Second & Third Floors	£1,525

### TENURE

Freehold.

### EPC

Ground Floor	B
First Floor	D
Second Floor	D
Third Floor	D

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 **£1,300,000 (One Million, Three Hundred Thousand Pounds) + VAT** for the freehold of the property. A purchase at this level will reflect a net initial yield of approximately 9.4%, 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

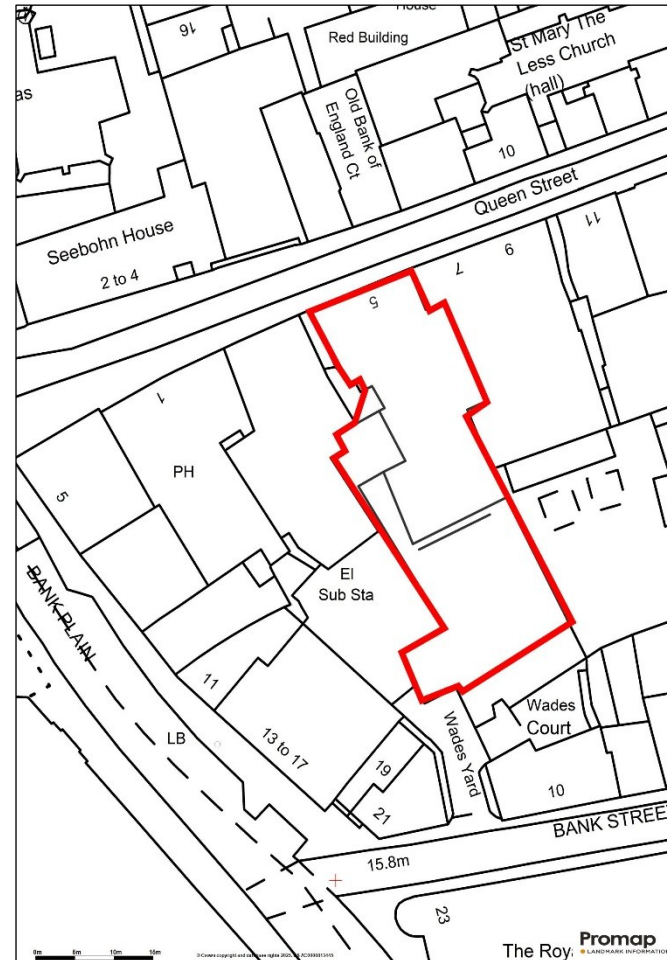
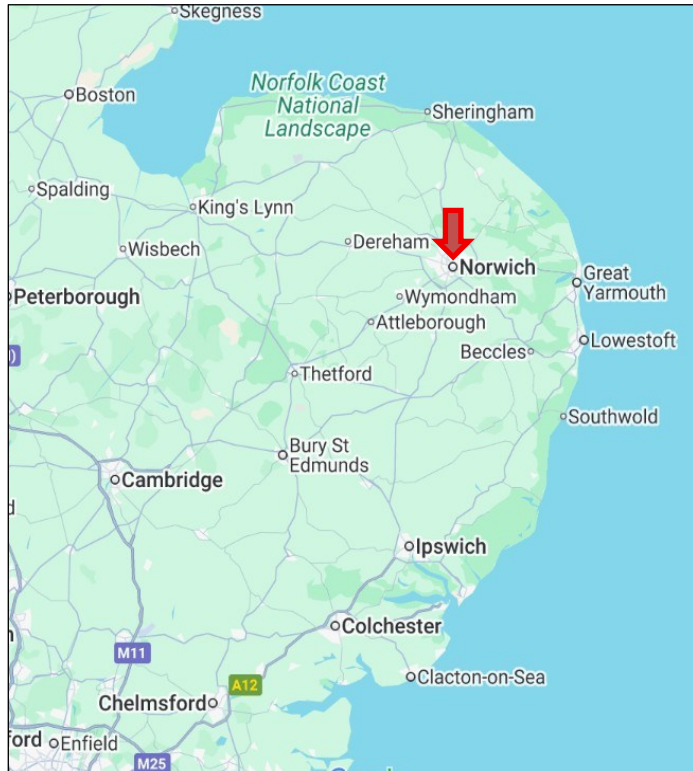
For more information please contact:-

#### Francis Darrah Chartered Surveyors

Contact: Francis Darrah  
Tel: 01603 666630  
Mob: 07774 781 381  
Email: [francis@fdarrah.co.uk](mailto:francis@fdarrah.co.uk)

**SUBJECT TO CONTRACT**

**September 2025**



This plan is for illustrative purposes only and should not be relied upon for any other purposes.

