

ICONIC MIXED USE REPOSITIONING OPPORTUNITY

Orford Place
Norwich, NR1 3RZ

- Flagship 111,000 sq ft building
To Let / For Sale
- Prime city centre location
- Rarely available large floorplate
- Opportunity to subdivide
- Available with vacant possession
- Property is not listed

orfordhousenorwich.com



 **Orford
House**

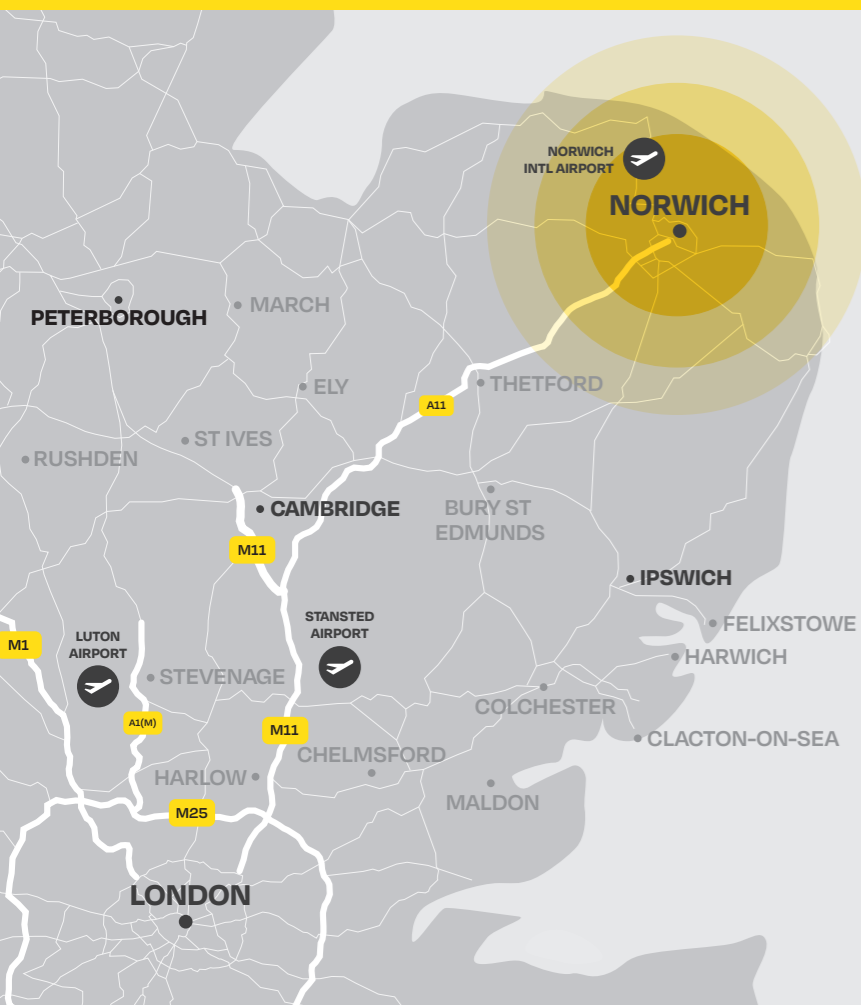
NORWICH

GCW.

FACTS ABOUT NORWICH

Founded in the 5th Century, Norwich is a city with well-deserved pride in its history, people and accomplishments.

As centuries have passed, the city has evolved, connecting change with opportunity to create wealth and prosperity. Indeed, Norwich's flexibility and resilience are embodied by iconic buildings rich in nostalgia; Orford House being one of the largest and most visible in the city centre.



DEMOGRAPHICS

EAST ANGLIA'S **LARGEST** MAJOR RETAIL CENTRE

 **12.3 Million** Annual Tourists to Norwich

Norwich Research Park comprises over **80 businesses, 8,500 employees and 2,500 scientists** 

20,000 STUDENTS 


Annual tourist spend worth an estimated **£752M TO NORWICH**

65 MINS TO LONDON BY TRAIN 

3.5 MILES TO NORWICH AIRPORT

 **UEA RANKED IN TOP 15** of the UK University League Table

TOP 10 UK SHOPPING DESTINATION

 **PRIMARY CATCHMENT POPULATION OF 894,000**

Norwich is serviced by the **A11** running to Cambridge and beyond

 **AFFLUENT CATCHMENT POPULATION**

RISING HOUSE PRICES

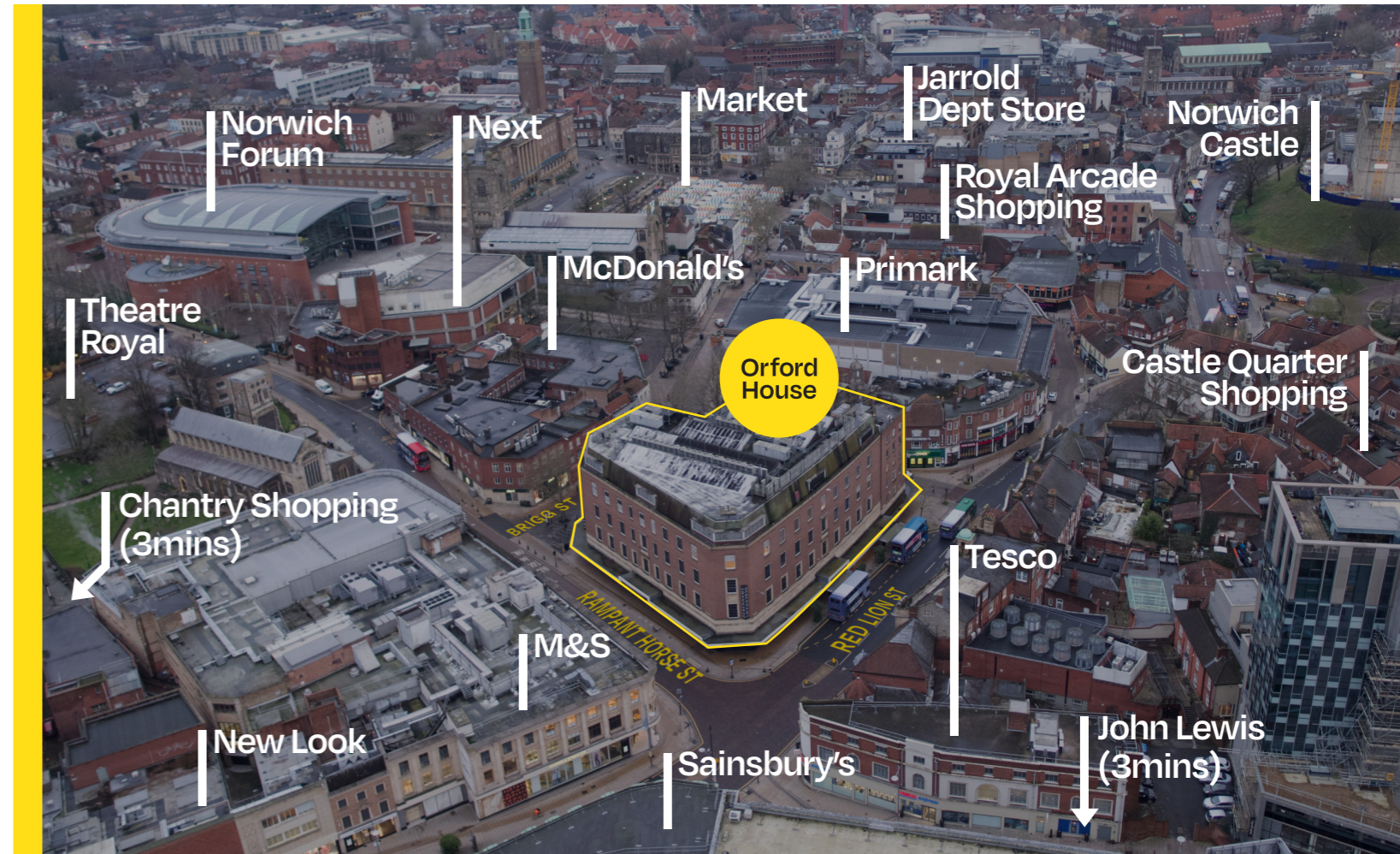
LOW UNEMPLOYMENT

NORWICH IS THE 11TH RANKED PROMIS CENTRE

ORFORD HOUSE & ITS LOCATION

Orford House's incredible location and imposing physical presence are matched only by the affection Norwich people have for it.

Having risen from the ashes of bombing in WWII, it was home to retail giants Curl's and more recently, Debenhams. Orford House is an opportunity to shape Norwich for tomorrow.



IN THE HEART OF NORWICH CITY

Orford House occupies a prominent location that corners both Red Lion Street and Brigg Street.

KEY ISLAND SITE
Linking all of the main city centre retailing streets.

HIGH Pedestrian footfall location 

RARELY AVAILABLE LARGE FLOORPLATE

TENURE & ACCOMMODATION

TENURE

Orford House is held freehold.

ACCOMMODATION

The premises comprise a standalone brick built department store arranged over six floors benefitting from strong natural light throughout.

Due to Orford House's strategic central location it has successfully traded as a department store for nearly 50 years and in the original Debenhams CVA it was allocated as a Category 1 store given the strong sales performance.

The building is currently serviced from Orford Place.

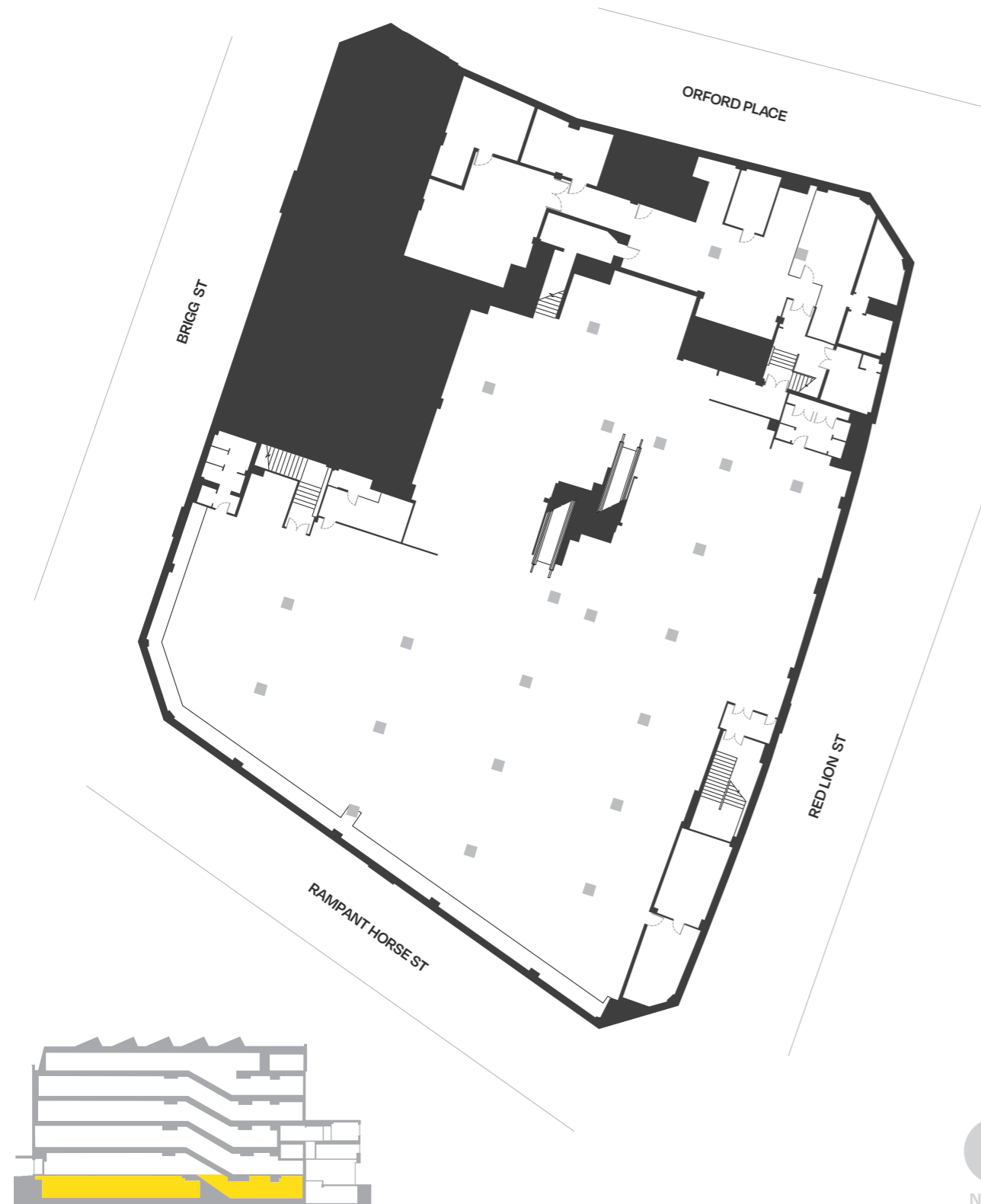


FLOOR LEVEL	GROSS INTERNAL AREA (SQ M)	GROSS INTERNAL AREA (SQ FT)
Lower Ground Floor	1,893 sq m	20,385 sq ft
Ground Floor	1,718 sq m	18,495 sq ft
Upper Ground Floor	384 sq m	4,135 sq ft
First Floor	1,420 sq m	15,292 sq ft
Upper First Floor	324 sq m	3,497 sq ft
Second Floor	1,538 sq m	16,560 sq ft
Third Floor	1,552 sq m	16,384 sq ft
Fourth Floor	1,363 sq m	14,679 sq ft
TOTAL	10,379 sq m	111,723 sq ft

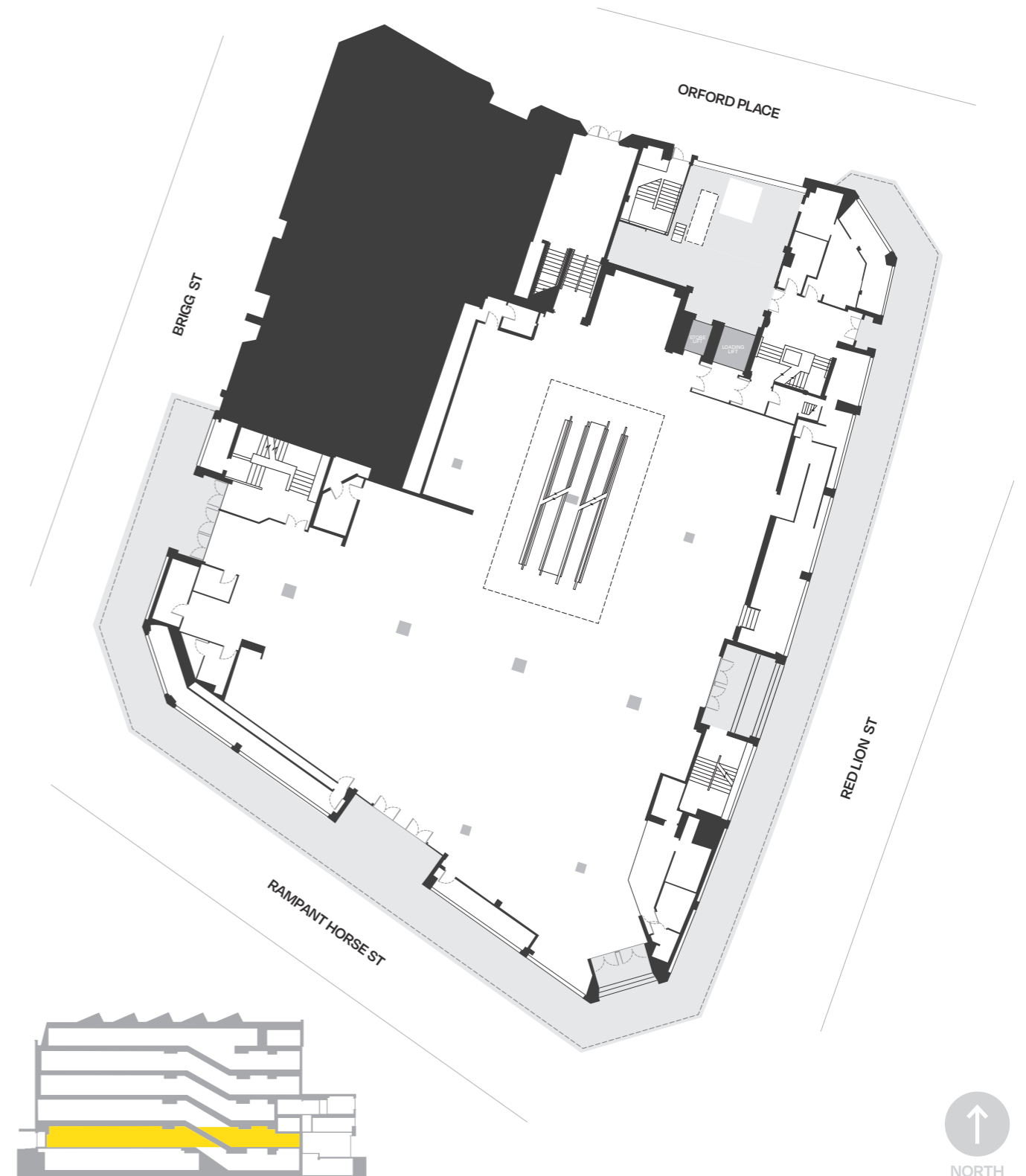
*A full measured survey is available.



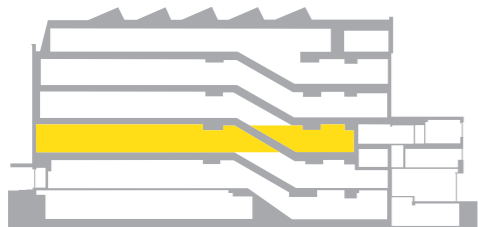
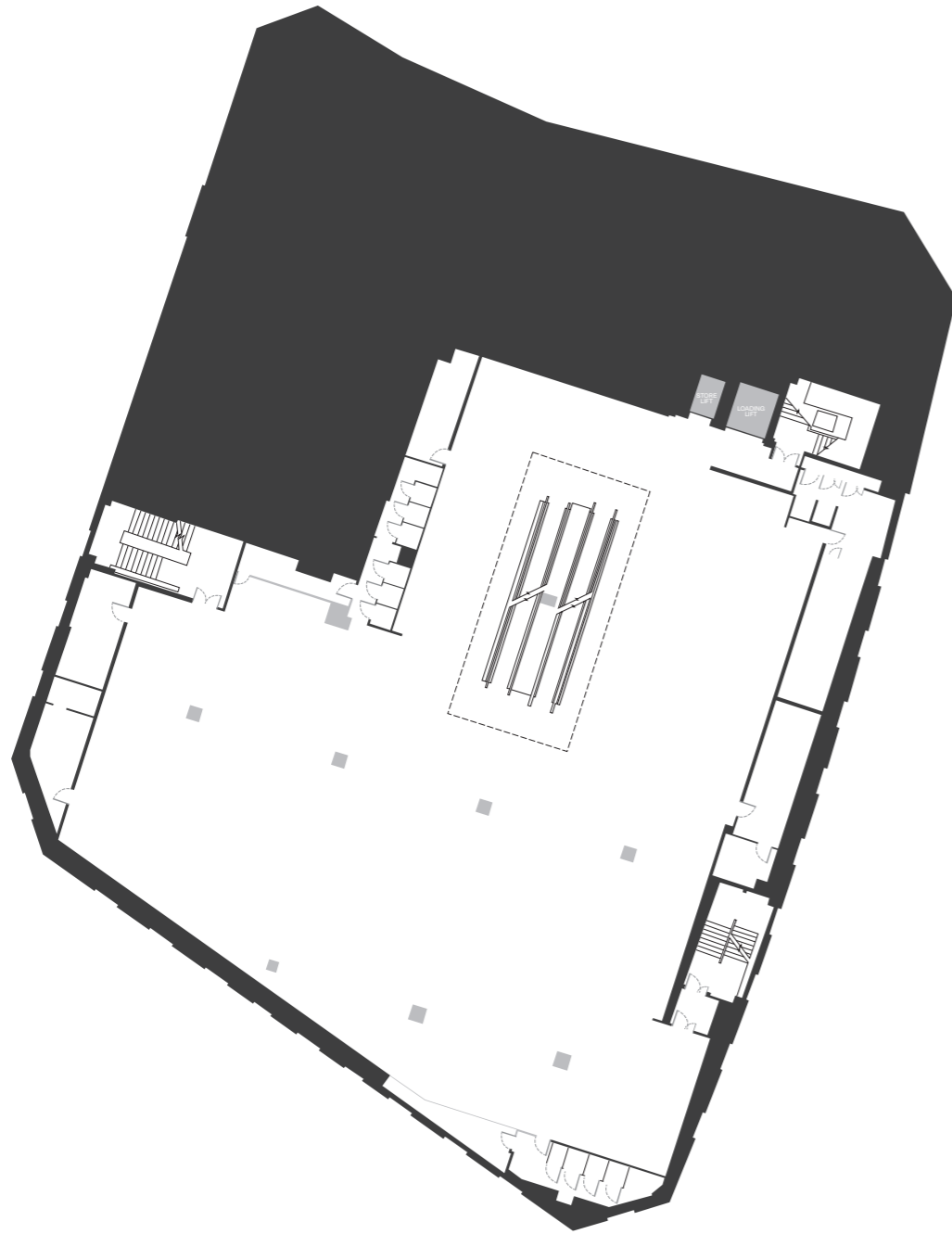
L LOWER GROUND FLOOR 20,385 sq ft



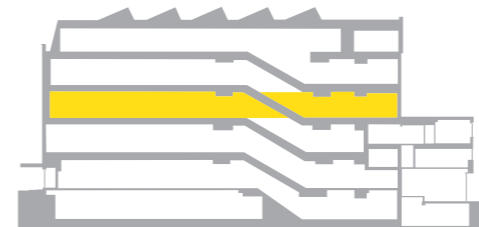
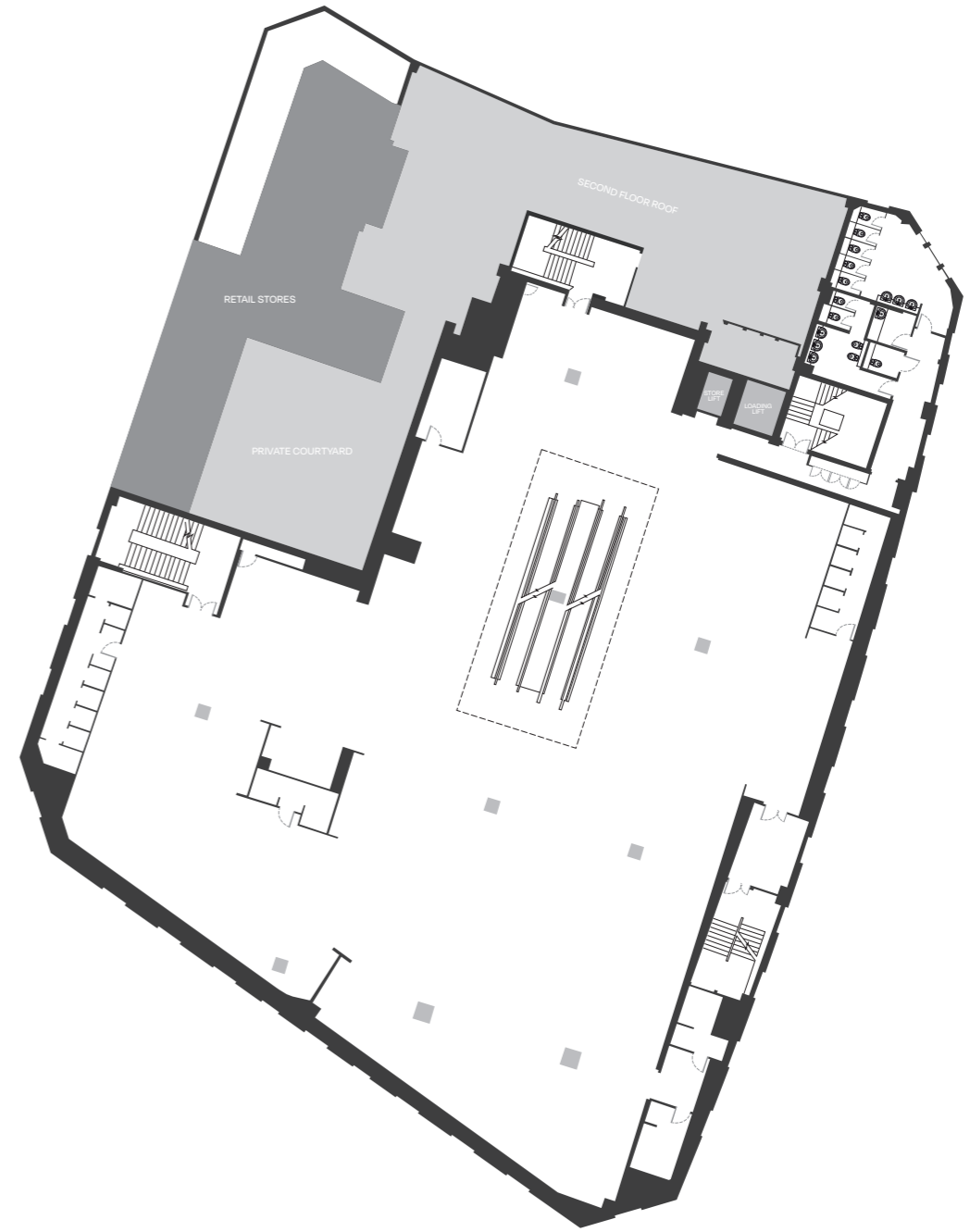
G GROUND FLOOR 18,495 sq ft



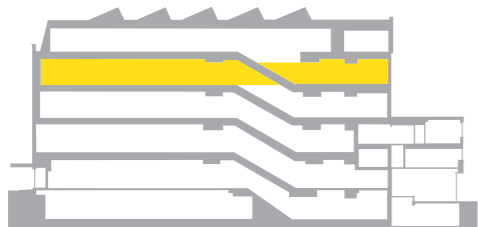
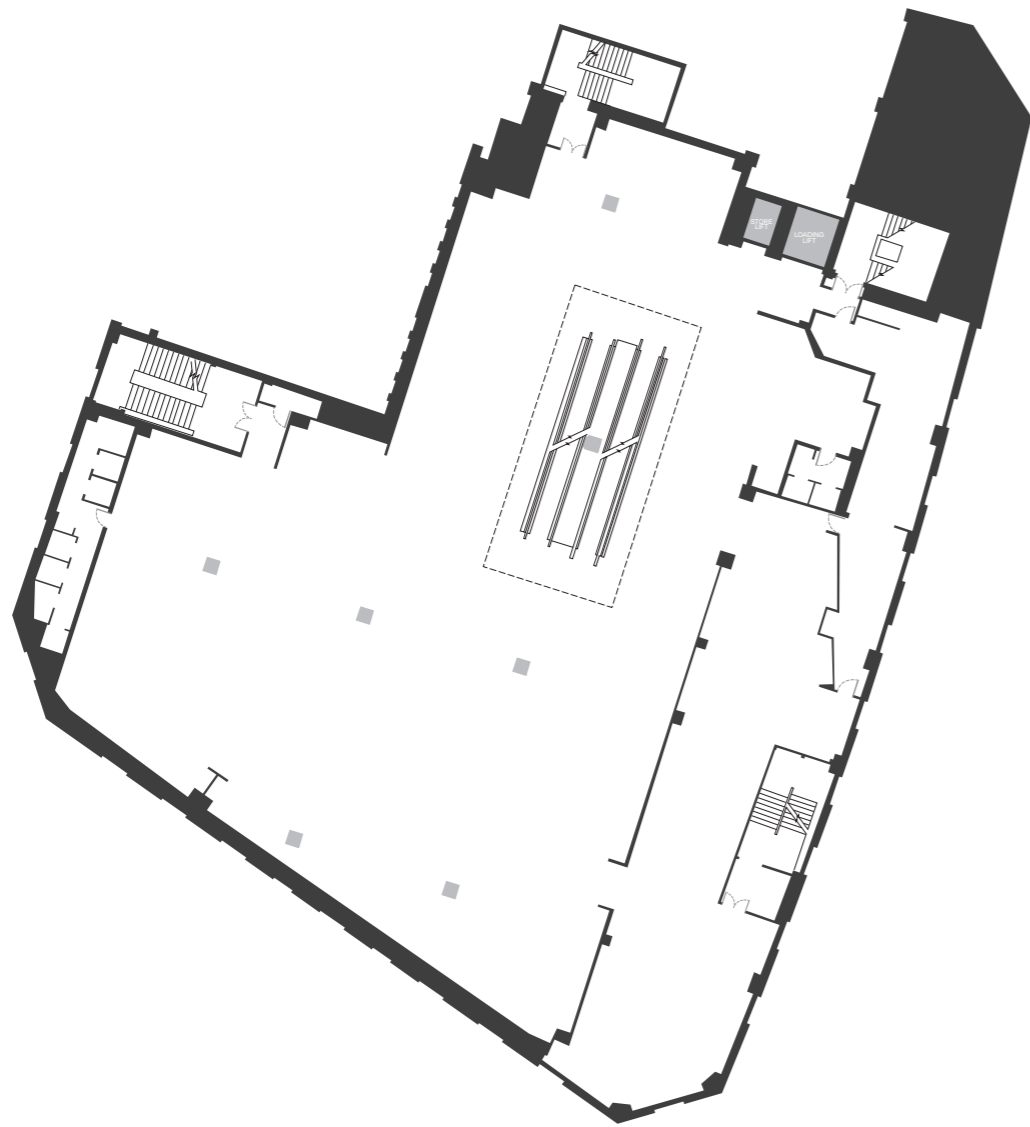
1 FIRST FLOOR 15,292 sq ft



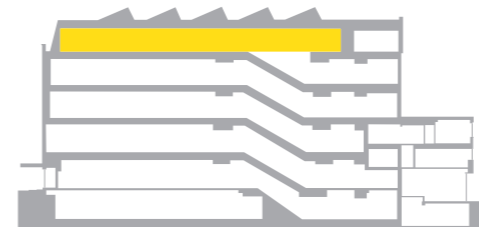
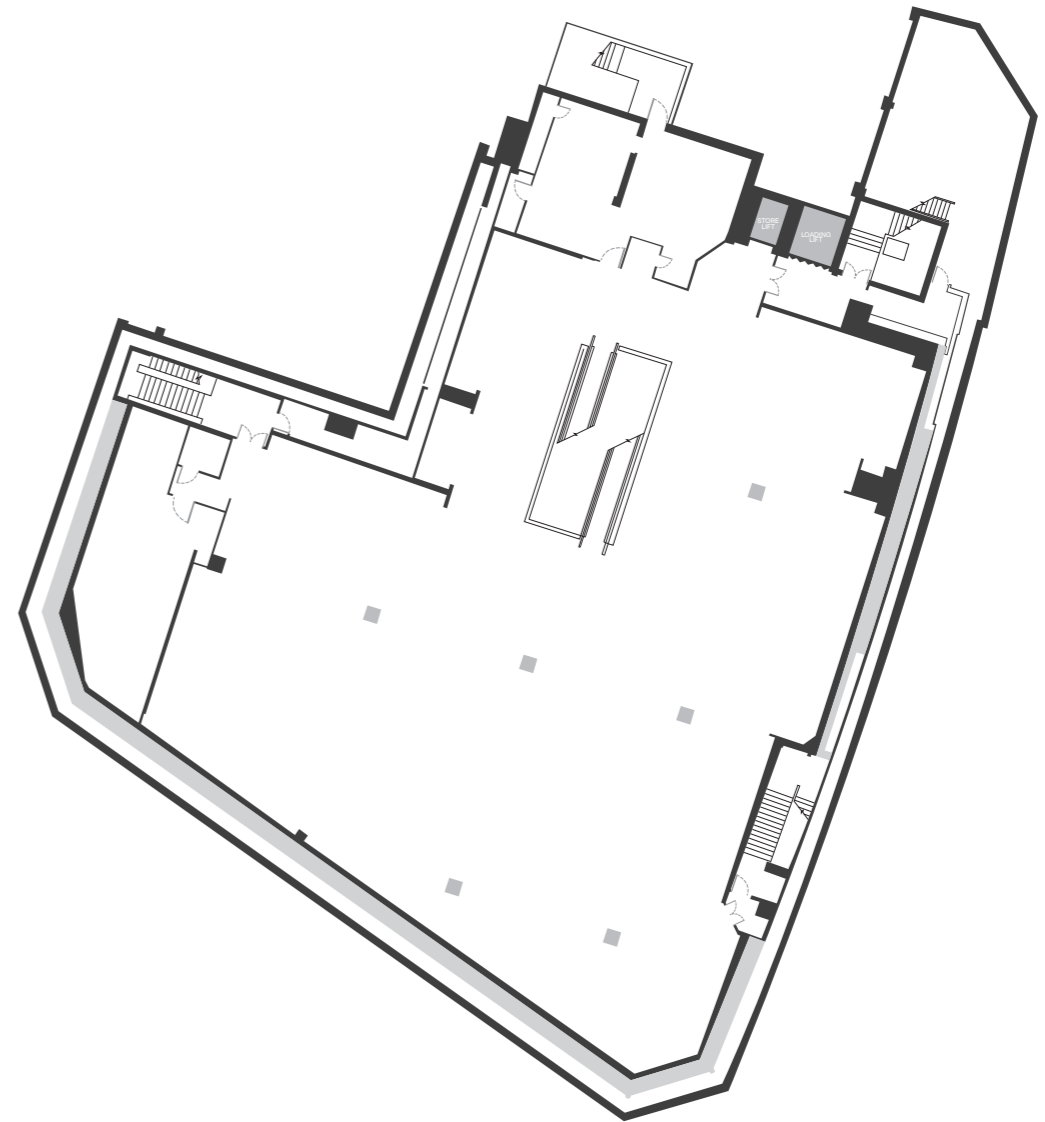
2 SECOND FLOOR 16,560 sq ft



3 THIRD FLOOR 16,384 sq ft



4 FOURTH FLOOR 14,679 sq ft



REPOSITIONING THE BUILDING

The premises are well suited for alternative uses across various floor levels.

GROUND & LOWER GROUND

The ground and lower ground floors lend themselves to **retail, leisure** or **gym use**.

RETAIL

We have received notes of interest from seven major national retailers looking to occupy space within the building.



GYMS

Due to a lack of large floor plates within the city centre there is a scarcity of medium to high end gyms in occupation.



COMPETITIVE SOCIALISING

There are various outstanding requirements for large space from leisure operators in what is one of the most active sectors in the UK at present.

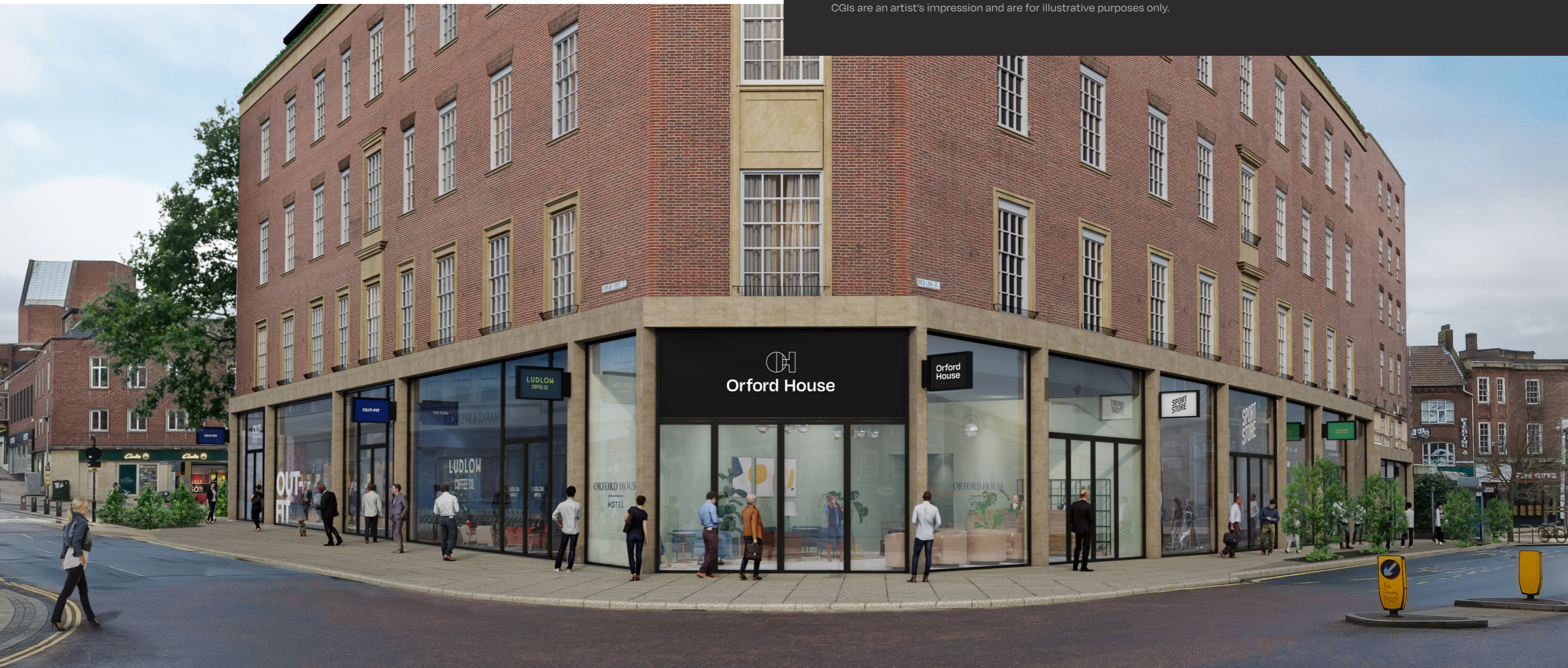


RESTAURANTS

A sub-division of the ground floor will provide an excellent restaurant opportunity given the building's proximity to the existing F&B offer and tourist hot-spots.



CGIs are an artist's impression and are for illustrative purposes only.



UPPER FLOORS

We believe the upper floors are suitable for **residential, student accommodation, hotel or office use.**

STUDENT ACCOMMODATION

There is a lack of supply of student accommodation within central Norwich (currently 5,765 PBSA bedspaces), creating an exciting opportunity to capitalise on the high level of demand.

At least 85% of the 20,000 strong student population require accommodation which has created a clear shortage. The current rent per week PBSA bed space is £165.

RESIDENTIAL

Quality residential stock in central Norwich is in high demand and we believe potential end sales values to be up to £400 per sq ft depending upon size and configuration of accommodation.

OFFICE

An office scheme from first floor upwards could offer over 60,000 sq ft of quality office accommodation with an impressive ground floor lobby and entrance. The building provides significant natural light on all elevations.

Prevailing Grade A office rents within Norwich city centre are at around £15 per sq ft.



PLANNING

We have instructed an initial planning report on the property by Nexus Planning which has outlined a number of points for consideration. The full document can be found here: orfordhousenorwich.com/downloads

DEVELOPMENT

The premises may be suitable to be demolished and re-built, due to its unlisted status.

Alternatively, if further space is desired within the existing structure, additional floors could be added.

VIABILITY

The building is situated within the city centre Conservation Area.

We ask that any interested parties undertake their own due diligence around the viability of any proposed change of planning use and redevelopment scheme by contacting Norwich City Council.



Further Information

Listed Status

The property is not listed.

EPC

Band B. Report available upon request.

Business Rates

Rateable Value £795,000
UBR (2020/21) 51.2p

Website

Access to data on the building is available at orfordhousenorwich.com

VAT

The building has been elected for VAT.

Legal Costs

Each party to be responsible for their own legal costs.

Viewing

Viewing to be arranged through the sole agents.

Basis for Offers

To Let

We are inviting offers for a new lease on the whole of the property or on a subdivisonal basis.

Lease Terms

Offers are invited on a new Effective FRI basis for a minimum term of 10 years, subject to 5 yearly upward only rent reviews.

Rent

Quoting rents are available upon request based on specific size requirements.

For Sale

We are also inviting offers on an unconditional basis for the freehold interest on the whole or part of the property, with vacant possession.

Price

Aspirations on pricing are available upon request.

Contacts

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