

EWS

CHARTERED SURVEYORS



FREEHOLD COMMERCIAL INVESTMENT FOR SALE

TOWN CENTRE PREMISES

11-13 PRINCES STREET, IPSWICH IP1 1PH

**LET ON A 10 YEAR LEASE FROM APRIL 2006
CURRENT RENT £41,000 P.A.X. GUIDE PRICE £345,000 S.T.C**

31 LOWER BROOK STREET
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LOCATION

Ipswich is one of East Anglia's most important commercial centres with a catchment population of about 350,000. There are good road links to the M25, Midlands and London via the A12 and A14. London Liverpool Street is just over an hour away by train.

The premises are prominently located in the heart of Ipswich's prime commercial office area. The building has a large frontage to Princes Street, close to the junction with Queen Street and Buttermarket.

Nearby occupiers include national banks, building societies, estate agents and recruitment agencies, including RBS, Connells estate agents, Ladbrokes and William H Brown. Public car parks, restaurants and bars, the main bus station and Ipswich Waterfront are all within easy walking distance.

DESCRIPTION

The ground floor provides a sales / trading area together with staff facilities and ancillary stores. There is also a basement.

The first floor is self-contained, accessed via a ground floor entrance on Princes Street. The accommodation includes two office areas plus a kitchen and wcs located between the ground and first floors.

ACCOMMODATION

All measurements approximate

Ground Floor

Sales	2,157 sq ft (200.39 sq m)
Ancillary	424 sq ft (39.39 sq m)
Basement	455 sq ft (42.27 sq m)

First Floor

Offices + kitchen	696 sq ft (64.66 sq m)
Total	3,732 sq ft (346.71 sq m)

TENANCY DETAILS

The property is let in its entirety on a full repairing and insuring basis, to The Co-operative Bank plc., for a term of 10 years from 2nd April 2006. The current passing rent is **£41,000** (forty one thousand pounds) per annum exclusive. The first floor has been sub-let.

Agent's note: The tenant and sub-tenant are not currently in occupation.

TERMS

Guide price **£345,000** (three hundred and forty-five thousand pounds) for the sale of the freehold subject to the existing lease (subject to contract). The sale price is not subject to VAT.

This reflects a **net initial yield of 11%**, assuming purchasers' costs of 4%.

RATES

As advised by Ipswich Borough Council:

Rateable Value (2010):	£37,500.00
Rates Payable (2014/15):	£18,075.00

1st floor

Rateable Value (2010):	£ 4,100.00
Rates Payable (2014/15):	£ 1,976.20

ENERGY PERFORMANCE CERTIFICATE

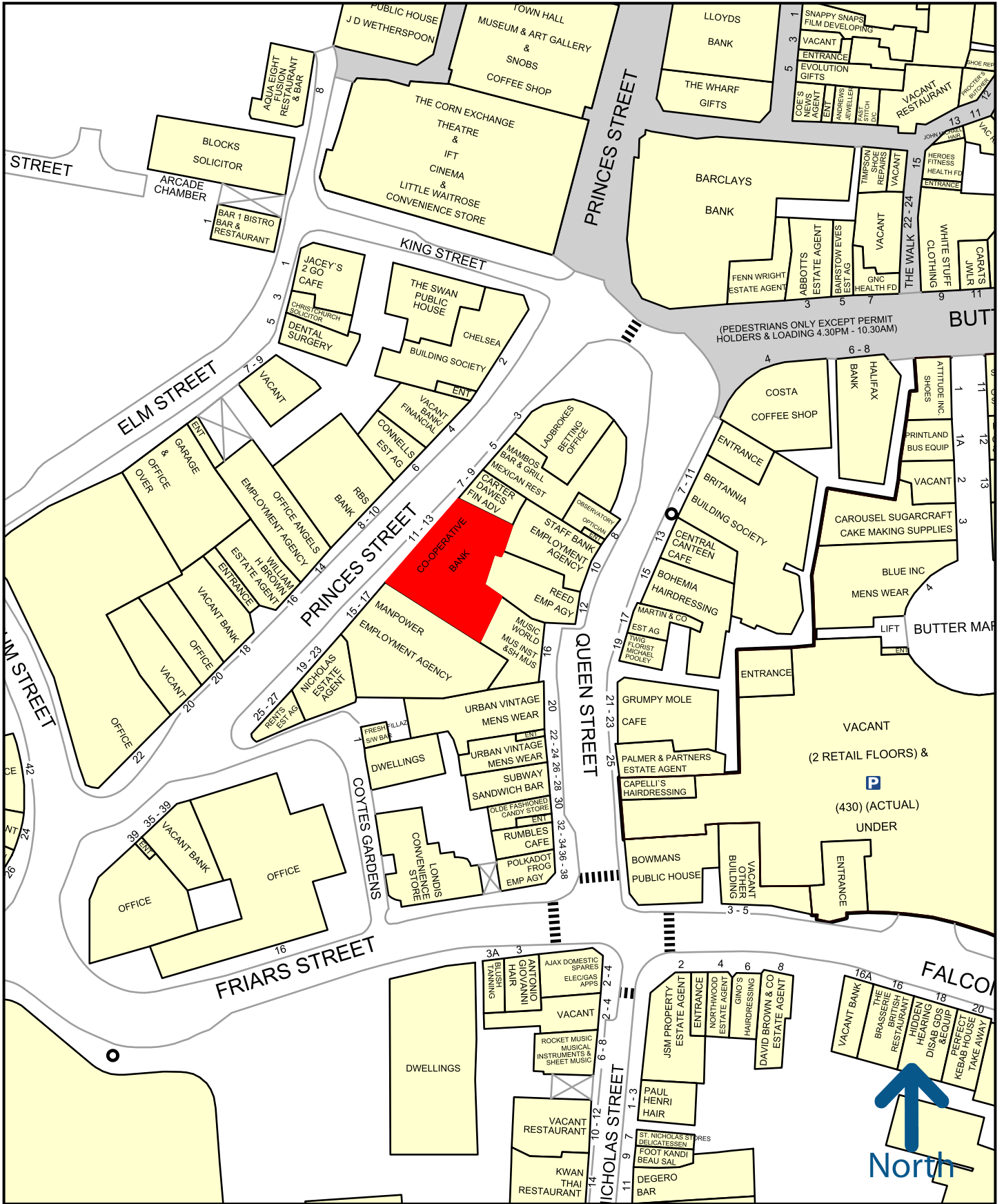
Rating: E (111)



[VIEWING / FURTHER DETAILS](#) **EWS** [TELEPHONE 01473 216 200](#)

CLARE WRIGHT

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