

EWS

CHARTERED SURVEYORS



FREEHOLD COMMERCIAL INVESTMENT FOR SALE

8-10 MARKET PLACE, STOWMARKET, IP14 1DP

TOWN CENTRE RETAIL UNIT

LET ON A 10 YEAR LEASE FROM DECEMBER 2008

CURRENT RENT £23,500 P.A.X

GUIDE PRICE £295,000 S.T.C

31 LOWER BROOK STREET
IPSWICH, SUFFOLK, IP4 1AQ

01473 216 200

team@ews.co.uk
www.ews.co.uk

LOCATION

Stowmarket is an expanding market town in central Suffolk situated between Bury St Edmunds and Ipswich, benefiting from easy access on to the A14. The town has a estimated population of 19,000. The town is home to major retailers, including Argos, ASDA and the newly constructed Morrisons supermarket.

The premises are located in Market Place, one of Stowmarket's main shopping streets. Nearby traders include Carphone Warehouse, the Stowmarket branches of Nationwide Building Society, Britannia and Barclays Bank, and Coral bookmakers. National restaurant chain Subway has announced that it will be opening a store in the Market Place shortly.

DESCRIPTION

The property comprises a part three storey Grade II Listed building.

The building provides ground floor retail accommodation, together with a rear store, and wc facilities. The first floor is currently used for storage, but was formerly used by the tenant as a café, also including kitchen facilities and customer wcs. The second floor provides a flat, but is not currently occupied.

ACCOMMODATION

All measurements approximate

Ground Floor

Sales 583 sq ft (54.20 sq m)
Store 251 sq ft (23.34 sq m)

First Floor

Sales 488 sq ft (45.29 sq m)
Kitchen 119 sq ft (11.09 sq m)

Total 1,441 sq ft (133.92 sq m)

Second floor

Flat comprising a sitting room / bedroom, kitchen and shower room (not currently occupied).

TENANCY DETAILS

The property is let on a full repairing and insuring basis, to Beaumonts Health Stores Limited, (trading as Holland & Barrett), for a term of 10 years from December 2008 at a current passing rent of **£23,500** per annum exclusive and the lease provides for an upward only rent review in November 2013.

Beaumonts Health Stores Limited is a subsidiary of Holland & Barrett Retail Limited. Holland & Barrett Retail Limited's latest accounts (30 September 2012) report a turnover of £335,286,000 and a tangible net worth of £193,650,000.

(source: Dun & Bradstreet Jan. 2014)

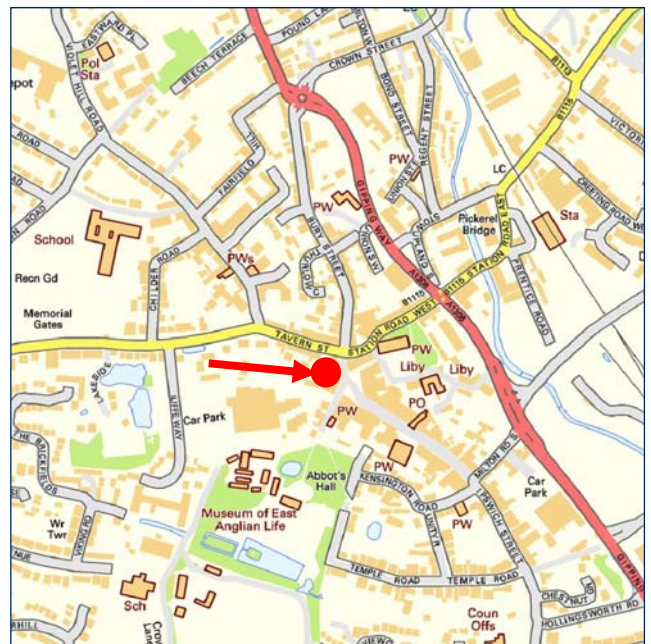
Agent's Note: The vendor has advised that Holland & Barrett Retail Limited pay the rent.

A copy of the lease is available on request.

TERMS

Guide price **£295,000** (two hundred and ninety five thousand pounds) for the sale of the freehold subject to the existing lease (subject to contract), plus VAT.

This represents a net initial yield of 7.6%, after allowing for purchaser's costs of 4.5%.



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

GEORGE WOODWARD

email: george.woodward@ews.co.uk