

## Fraser Court/Fraser House, 23 Museum Street Ipswich, Suffolk IP1 1HN

lot 12

### Freehold Office Investment

- Entirely let to RSA Insurance Group plc
- Substantial office building with car parking
- Open plan floors with air conditioning
- Active management potential
- Prime town centre location
- Residential/Hotel development potential (subject to consents)
- Six Week Completion Available

Rent  
**£370,000**  
per annum  
exclusive



### Location

**Miles:** 18 miles north-east of Colchester  
45 miles south of Norwich  
77 miles north-east of London

**Roads:** M25 (Junction 28), M1 (Junction 14), A12, A14

**Rail:** Ipswich Railway Station (direct to London Liverpool Street)

**Air:** London Stansted Airport

### Situation

Ipswich is the county town of Suffolk and is a major commercial centre in the east of England with a catchment population of approximately 230,000. The town is well located some 80 miles north-east of London via the A12 dual carriageway, which provides a direct link with the M25 motorway. Communications are also enhanced by the A14 east-west trunk road being approximately 2 miles from the town centre. The property is situated on the junction of Museum Street and Princes Street, in the town's business district and some 250 metres from Buttermarket Shopping Centre and Westgate Street, one of the town's prime retail thoroughfares. Nearby occupiers include Connells, The Co-Operative Bank and Manpower.

### Description

The property comprises two substantial interconnecting office buildings. Fraser House is an attractive period building comprising open plan office accommodation on three floors accessed from Museum Street, and Fraser Court, a modern building, comprising open plan office accommodation on five floors, accessed from Elm Street. Each building benefits from raised floors, suspended ceilings, air conditioning, a passenger lift and 18 secure basement car parking spaces. The tenant is not currently in occupation in the property and has sublet the ground and first floors.

### Planning

The property may potentially benefit from residential or hotel redevelopment, subject to the necessary consents. Ipswich Borough Council, Development Control 15-17 Grafton House, Russell Road, Ipswich, Suffolk, IP1 2DE Website: <http://www.ipswich.gov.uk/planning> Telephone: 01473 432 913

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Tenancy and accommodation

| Floor                   | Use    | Floor Areas (Approx)                | Tenant                  | Term                     | Rent p.a.x.     |
|-------------------------|--------|-------------------------------------|-------------------------|--------------------------|-----------------|
| Fraser Court – Basement | Office | 52.89 sq m (569 sq ft)              | RSA INSURANCE GROUP PLC | 25 years from 25/12/1986 | £120,000        |
| Fraser Court – Ground   | Office | 84.90 sq m (914 sq ft)              |                         |                          |                 |
| Fraser Court – First    | Office | 152.00 sq m (1,636 sq ft)           |                         |                          |                 |
| Fraser Court – Second   | Office | 170.50 sq m (1,835 sq ft)           |                         |                          |                 |
| Fraser Court – Third    | Office | 161.50 sq m (1,738 sq ft)           |                         |                          |                 |
| Fraser Court – Fourth   | Office | 173.10 sq m (1,863 sq ft)           |                         |                          |                 |
| Fraser House – Ground   | Office | 480.20 sq m (5,169 sq ft)           | RSA INSURANCE GROUP PLC | 25 years from 25/12/1986 | £250,000        |
| Fraser House – First    | Office | 515.60 sq m (5,550 sq ft)           |                         |                          |                 |
| Fraser House – Second   | Office | 502.60 sq m (5,410 sq ft)           |                         |                          |                 |
| <b>Totals</b>           |        | <b>2,293.29 sq m (24,684 sq ft)</b> |                         |                          | <b>£370,000</b> |

(1) For the year ending 31st December 2010, RSA Insurance Group plc reported a turnover of £7,295,000,000, pre-tax profits of £474,000,000 and a net worth of £2,557,000,000. (Source: [www.riskdisk.com](http://www.riskdisk.com) 09/06/2011)

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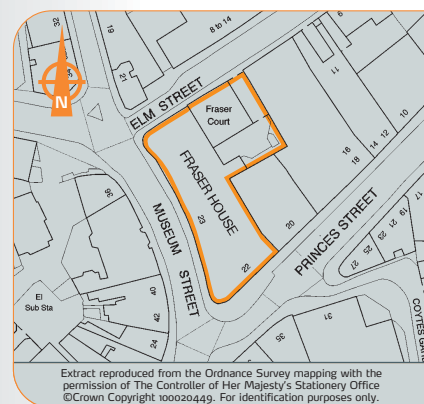
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