

Lot 25, 190 and 192 Felixstowe Road, Ipswich, Suffolk IP3 9AE

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



Prominent Freehold Retail and Residential Investment

www.acuitus.co.uk

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Property Information

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- Main road corner location facing Rosehill Retail Park
- Shop let to Johnsons Cleaners UK Limited with guarantee from Timpson Limited
- Lease expires June 2030 (subject to option)
- Includes valuable on-site customer parking for 6 cars
- Includes two separately-accessed 1-bed flats above let on AST's
- Same residential tenants occupying since 2017 & 2019
- VAT-free investment
- Opposite Rosehill Retail Park where nearby occupiers include Aldi, Bargain Buys and Greggs with 160 space car park

Lot

25

Auction

9th May 2024

Rent

£37,300 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles

19 miles north-east of Colchester, 54 miles south-east of Cambridge

Roads

A12, A14, A137, A1156

Rail

Derby Road Railway Station, Ipswich Railway Station

Air

London Stansted Airport

Situation

The property is prominently situated on the corner of Felixstowe Road (A1156), at its junction with Hatfield Road, opposite Rosehill Retail Park in the predominantly residential suburb of Rosehill. Nearby occupiers include Aldi, Bargain Buys, Greggs and British Heart Foundation.

Tenure

Freehold.

EPC

Band D (shop)

Description

The property comprises a shop arranged on the ground floor, and two separately-accessed 1-bed flats arranged on the first and second floors. The shop benefits from 6 car parking spaces to the side/rear.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

| Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a.x. |
|------------------------------|--------------------------|----------------------------|-----------------------------|---|---------------------------------|----------------|
| Ground | Retail/Ancillary | 96.33 | (1,037) | JOHNSON CLEANERS UK LIMITED with a guarantee from TIMPSON LIMITED (1) | 10 years from 12/06/2020 (2) | £25,000 |
| First/Second (Flat 1) | Residential - 1 bed flat | - | - | AN INDIVIDUAL | AST from 12/04/2019 at £515 pcm | £6,180 |
| First/Second (Flat 2) | Residential - 1 bed flat | - | - | AN INDIVIDUAL | AST from 08/03/2017 at £510 pcm | £6,120 |
| Total Commercial Area | | 96.33 | (1,037) | | | £37,300 |

(1) Johnsons Cleaners, a part of Timpson Limited, have been trading for over 200 years and operate from over 200 stores across the UK (www.timpson-group.co.uk). For the year ending 01/10/2022, Timpson Limited reported a turnover of £182,927,000, a pre-tax profit of £24,723,000 and a net worth of £118,642,000 (www.northrow.com).

(2) The lease is subject to a tenant only option to determine on 12/06/2025.

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Customer Parking and Entrance to Flats

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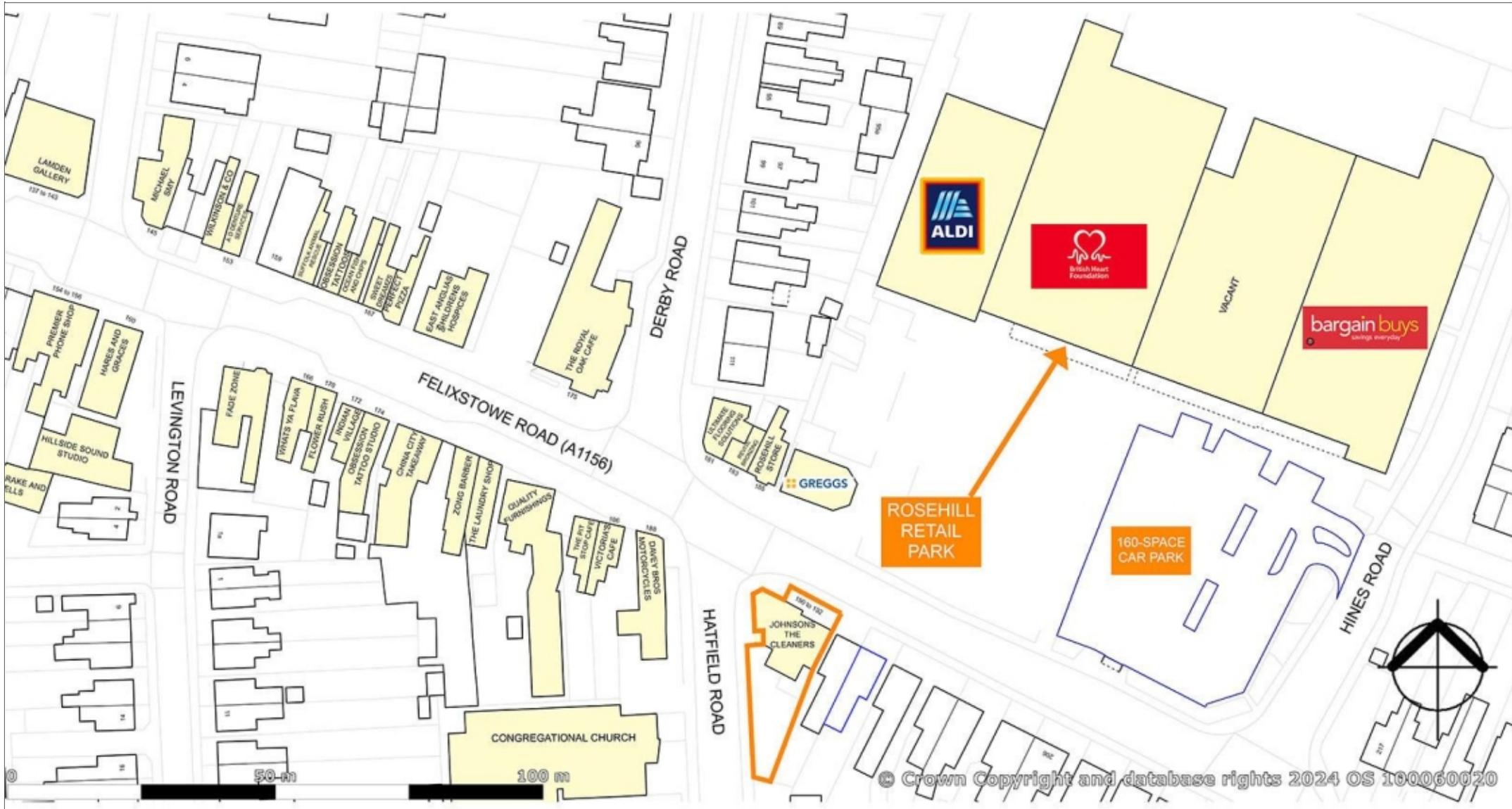


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2024