

**Lot 26, EE, 37-39 Tavern Street, Ipswich,
Suffolk IP1 3AG**

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Entirely Let to EE Ltd on a renewed 5 year lease (subject to option)
- Tenant in occupation since 2007
- Rebased Rent (previously £140,000 per annum)
- Prime pedestrianised town centre location
- Nearby occupiers include McDonalds, Tesco Express, Vodafone, Three, Nationwide, O2 and Lush

Lot

26

Auction

9th May 2024

Rent

£55,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of Fixed Charge
Receivers

Location

Miles

19 miles north-east of Colchester, 54 miles south-east of Cambridge, 65 miles north-east of London

Roads

A12, A14

Rail

Ipswich Railway Station

Air

London Stansted Airport

Situation

Ipswich is the largest town in Suffolk with a population of over 300,000 and is a major commercial centre in East Anglia. The property is located in the heart of the town centre on the northern side of the busy and pedestrianised Tavern Street, close to its junction with Northgate Street and Sailmakers Shopping Centre. Nearby occupiers include McDonalds, Tesco Express, Vodafone, Three, Nationwide, O2 and Lush.

Tenure

Freehold.

Description

The property comprises a ground floor shop, along with a basement accessed via a hatch.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Receivers and therefore no warranties, representations or guarantees are given or will be given by the Receivers or the Auctioneers in respect of the information in these particulars or any matter relating to the property, including VAT. Any information provided is provided without liability on the part of the Receivers and Auctioneers for any reliance placed on it. The Receivers are acting without personal liability and are not bound to accept the highest or any offer.

Completion Period

Six week completion

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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 Basement | Retail - | 185.10 - | (1,992) - | EE LIMITED (1) | 5 years from 04/12/2023 (2) | £55,000 |
| Total | | 185.10 | (1,992) (3) | | | £55,000 |

(1) For the year ending 31/03/2023 EE Limited reported a Turnover of £6,913,000,000, a Pre-Tax Profit of £1,771,000,000 and a Net Worth of £5,123,000,000 (NorthRow 19/02/2024).

(2) The lease provides a tenant option to determine the lease on the 3rd anniversary of the term. The tenant will benefit from a 3 month rent free period if the break option is not exercised.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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2024