

416 Norwich Road Ipswich, Suffolk IP1 5DX

lot 29

Freehold Pharmacy and Residential Investment

- Pharmacy let to Day Lewis plc (UK's largest independent pharmacy chain, see note 1) until 2022 (no breaks)
- Prominent position fronting busy main road
- Six Week Completion
- Situated opposite a large medical practice

Rent
£20,050
per annum
exclusive



Location

Miles: 1 mile north-west of Ipswich town centre
20 miles north-east of Colchester
74 miles north-east of London

Roads: A14, A12

Rail: Ipswich Railway Station
(1 hour 10 minutes to London Liverpool Street)

Air: London Stansted Airport

Situation

The property is located in a largely residential area north of the town centre, situated in a prominent position on the eastern side of Norwich Road (A1155) at its junction with Ashcroft Road. Norwich Road is a busy route from the A14 leading south into the heart of Ipswich town centre.

Description

The property comprises an NHS licensed pharmacy and ancillary accommodation on the ground floor with a self-contained residential flat on the first floor. The property benefits from being located directly opposite a large medical practice at 1 Debben Road and from car parking at the front of the property and a rear garden.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review |
|---------------|------------------------|----------------------------------|--|--|----------------|----------------|
| Ground | Pharmacy/ Ancillary | 58.50 sq m (630 sq ft) | DAY LEWIS PLC (on assignment) (1) | 15 years from 07/11/2007 until 2022 on a full repairing and insuring lease | £20,000 | 07/11/2017 |
| First | Residential Flat | 48.00 sq m (517 sq ft) | INDIVIDUAL | 99 years from 25/03/1991 | £50 | 25/03/2024 (2) |
| Totals | | 106.50 sq m (1,147 sq ft) | | | £20,050 | |

(1) Day Lewis plc was incorporated on 7th March 2007 and is the UK's largest independent pharmacy chain operating over 200 pharmacies predominantly in the south of the UK. Day Lewis is now the largest chain of independent pharmacies throughout the UK and Europe.

For more information see www.daylewisplc.co.uk

(2) The lease provides for the rent to be increased to £100 p.a.x. from 25th March 2024.

For further details please contact:

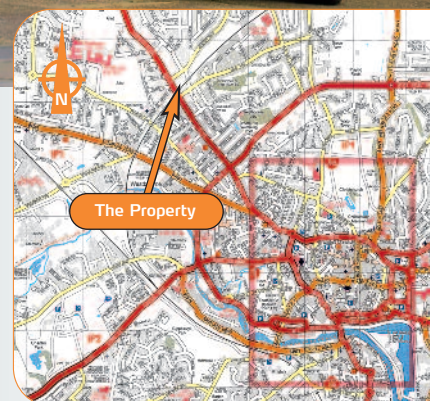
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