

3 Market Place, Stowmarket, Suffolk IP14 1DT

Freehold Retail/Residential Investment

Lot 35

£27,600 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail/Ancillary	52.70 sq m (567 sq ft)	THE CARPHONE WAREHOUSE LIMITED (1)	15 years from 23/03/2007 on a full repairing and insuring lease	£27,500	23/03/2017 (22/03/2022)
First and Second	Residential	Two bedroom flat	INDIVIDUAL	125 years from 01/01/2005	£100	(31/12/2129)
Total Commercial Area		52.70 sq m (567 sq ft)			£27,600	

(1) For the year ending 2nd May 2015, The Carphone Warehouse Limited reported a turnover of £2,056,123,000, pre-tax profits of £77,146,000 and a total net worth of £1,007,570,000 (Source: Experian Group 17/01/2017).

Key Details

- Prominent position in affluent market town
- Ground floor let to The Carphone Warehouse Limited
- Carphone Warehouse did not exercise their March 2017 break option
- Pedestrianised town centre location
- Nearby occupiers include Holland & Barrett, Superdrug, Specsavers, Argos, Boots the Chemist and Asda

Location

Miles: 12 miles north-west of Ipswich
15 miles south-east of Bury St Edmunds
25 miles north of Colchester
Roads: A14, A140, A134, A11 & M11
Rail: Stowmarket Railway Station
Air: Norwich International Airport, London Stansted Airport

Situation

The property is prominently situated on the north side of pedestrianised Market Place at its junction with Butter Market in the heart of the town centre. The property is close to The Meadow Centre which houses retailers including Asda, Thomas Cook, Oxfam and Costa. Other nearby occupiers include Holland & Barrett, Superdrug, Specsavers, Argos and Boots the Chemist.

Description

The property comprises a double fronted ground floor retail unit with a self-contained two bedroom flat on the first and second floors let on a long lease.

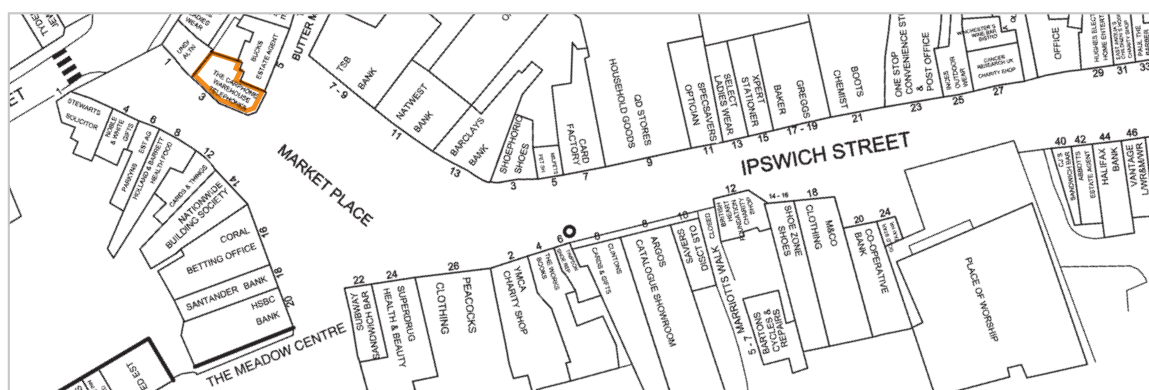
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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