

Lot 68

£125,000 per annum exclusive

Unit 2, 43/45 Tavern Street,
Ipswich, Suffolk IP1 3AG
Virtual Freehold Retail Investment





Key Details

- Prominent pedestrianised town centre location
- Let to Outdoor & Cycle Concepts Limited
- Comprises 720.70 sq m (7,757 sq ft)
- Nearby occupiers include EE, O2, Costa, McDonald's, Santander, Jack Wills

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 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. There are regular rail services to London Liverpool Street. The property is situated in the heart of Ipswich town centre on the northern side of Tavern Street, close to its junction with Upper Brook Street and 50 metres from Buttermarket. Nearby occupiers include EE, O2, Costa, McDonald's, Santander, Jack Wills and Superdrug.

Description

This Grade II listed property comprises a large ground floor shop with ancillary first floor accommodation. (The property to be sold forms part of a larger building which is not included in the sale) The large ground floor shop could be divided, subject to all the necessary consents, to comprise two ground floor shops.

Tenure

Virtual Freehold for a term of 999 years from completion at a peppercorn.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground First	Retail Ancillary	418 sq m (3,258 sqft) 302.7 sq m (3,258 sqft)	OUTDOOR AND CYCLE CONCEPTS LIMITED t/a Cotswold (1)	10 years from 13/04/2011	£125,000	2021
Total		720.70 sq m (7,757 sq ft)			£125,000	

(1) For the year ended 31st December 2017, Outdoor and Cycle Concepts Limited reported a turnover of £197,327,000, a pre-tax loss of £6,732,000 and a negative net worth of £46,424,000 (Source : Experian 05/11/2018). Outdoor and Cycle Concepts Limited operates from 78 shops in the UK – "inspiring adventures since 1974" (Source : www.cotswoldoutdoor.com).



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