

Lot 41

£7,481 per annum
exclusive

56 Queen's Way,
Ipswich, Suffolk IP3 9EX

Freehold Retail and Residential Investment



Key Details

- Shop let to Done Brothers (Cash Betting) Limited until 2027 guaranteed by Coral Racing Limited (no breaks)
- Includes a residential flat with a 72 year remaining lease
- Neighbouring occupiers include Boots and East of England Co-op food store

Location

Miles: 2 miles east of Ipswich town centre
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

The property is prominently located within a local parade of shops on Queen's Way, in a predominantly residential area 2 miles east of Ipswich town centre and 2 miles west of the well established Ransomes Industrial Estate. Neighbouring occupiers include Boots, an East of England Co-op food store and a number of local retailers.

Description

The property comprises ground floor retail accommodation and a self-contained residential flat on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

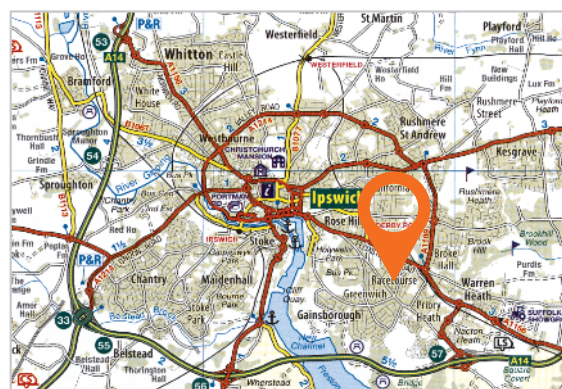
Band C. See legal pack at acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	56.28 sq m (605 sq ft)	DONE BROTHERS (CASH BETTING) LIMITED on Assignment and with an Authorised Guarantee Agreement (AGA) from CORAL RACING LIMITED t/a Betfred (1) (2)	16 years from 28/02/2011 on a full repairing and insuring lease	£7,446	29/09/2021 (27/02/2027)
First	Residential	Not measured	INDIVIDUAL	99 year lease from 24/07/1992	£35	24/07/2025 and 24/07/2058 (23/07/2091)
Totals		56.28 sq m (605 sq ft)			£7,481	

(1) Established in 1967, as of July 2017, Betfred operates over 1,650 shops throughout the United Kingdom after the purchase of 322 shops due to the merger between fellow bookmakers Ladbrokes and Coral in October 2016
(Source: www.betfred.com/about 4/09/2019).

(2) For the year ending 31st December 2017, Coral Racing Limited reported a turnover of £598,371,000, pre-tax profits of £7,642,000 and total net worth of £75,914,000 (Source: Experian 26/09/2019).



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
John Mehtab
+44 (0)20 7034 4855
john.mehtab@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
billy.struth@acuitus.co.uk

Associate Auctioneer:
Peter Cliffe-Roberts
+44 (0)1794 521484
peter@clifferoberts.com



Seller's Solicitors: Beeton Edwards LLP
Dominic Beeton
+44 (0)2380 382850
dominic@beetonedwards.co.uk