



## 51 Buttermarket

Ipswich, IP1 1BJ

### Prime Retail Investment

**1,078 sq ft**  
(100.15 sq m)

- Prime Town Centre Location
- Fully Let from January 2024  
For 10 Years at a rent of  
£16,000 pax
- Gross Yield reflecting 10%
- Peppercorn rent with no rent  
reviews

# 51 Buttermarket, Ipswich, IP1 1BJ

## Summary

|                       |                                     |
|-----------------------|-------------------------------------|
| <b>Available Size</b> | 1,078 sq ft                         |
| <b>Price</b>          | Offers in the region of £160,000.00 |
| <b>Business Rates</b> | Upon Enquiry                        |
| <b>VAT</b>            | Applicable                          |
| <b>Legal Fees</b>     | Each party to bear their own costs  |
| <b>EPC Rating</b>     | Upon enquiry                        |

## Accommodation

The accommodation comprises the following areas:

| Name                      | sq ft        | sq m          | Availability |
|---------------------------|--------------|---------------|--------------|
| Ground - Retail           | 801          | 74.42         | Occupied     |
| Basement - Retail storage | 277          | 25.73         | Occupied     |
| <b>Total</b>              | <b>1,078</b> | <b>100.15</b> |              |

## Description

The property comprises a three storey brick building plus small basement. The ground floor and basement are let to Magazin Romanesc Bacau Ltd trading as an Eastern European Food Store on a new 10 year lease from January 2024 with a fifth year break and 3 yearly rent reviews.

The ground floor and basement investment is to be sold on a 999 year long lease at a peppercorn rent with no rent reviews.

The total rental income for the shop and basement is £16,000 per annum and the asking price equates to a Gross Initial Yield of 10%.

## Location

The property is situated in Ipswich Town Centre on the Buttermarket, close to its junction with Upper Brook Street. Neighbouring retail occupiers include The Works, Caffè Nero, The Tooth Club and Oxfam.

Ipswich is the county town of Suffolk with a population of circa 130,000. The town is situated approximately 80 miles north east of London, 43 miles south of Norwich and 18 miles north east of Colchester.

## Terms

The property is available on a long leasehold interest.

## Viewings

Viewings to be arranged through Hazells Chartered Surveyors on 01284 702626.

## VAT

VAT is applicable on the purchase price. The vendor would consider a sale via a Transfer of Going Concern meaning that no VAT would be payable.



## Viewing & Further Information



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