

**FOR  
SALE**



**Town Centre Retail Investment – FREEHOLD FOR SALE**

### Investment Summary

- Bury St Edmunds is an affluent and attractive market town
- Good secondary retail location within heart of town centre
- Both tenants in occupation for over ten years
- VAT is not chargeable on the purchase price
- Asking price £575,000 reflecting a net yield of approximately 8.45%.
- Ideal SIPP investment opportunity

### Location

Bury St Edmunds is an affluent and attractive market town and the administrative, commercial and cultural centre for West Suffolk. The town is located approximately 26 miles east of Cambridge, 36 miles south-west of Norwich and 23 miles north-west of Ipswich. It has a primary catchment population of 257,000 people and a population of 41,291 (2021 census). The town is a significant retail and leisure destination for the western and wider region of Suffolk.

The property is located within the heart of the town centre close to the prime shopping area of Cornhill and Buttermarket. Brentgovel Street is a major link between the traditional retail areas of the town and the Arc shopping centre and main car parks. Nearby occupiers include Hughes Electrical, A-Plan Insurance, Cook Food and Fred Olsen Travel.

### Description

The property comprises two adjoining retail units each with sales space to ground floor, storage to first and toilet facilities on second floor. The properties form part of a terrace of retail units to the east and a Grade II public house to the west. We understand that the property was substantially reconstructed in 1982 and sits behind a retained original façade of a period building. The building is principally of concrete framed construction with brick elevations under a mainly pitched tiled roof.

There is a single storey rear extension under a flat mineral felt covered roof providing additional retail space.

### Accommodation

Shop No.	Floor	Use	Approx Sq Ft	Approx Sq m
2 Brentgovel	Ground	Sales	561	52.15
	First	Stores	272	25.28
	Second	Kitchen	44	4.09
		Toilet	-	-
	<b>Total Net Internal Floor Area</b>			<b>877</b>
3 Brentgovel	Ground	Sales	605	56.23
	First	Stores	272	25.28
	Second	Male & Female Toilets	-	-
	Basement	Store	141	13.1
	External	Store	35	3.26
<b>Total Net Internal Floor Area</b>			<b>1053</b>	<b>97.87</b>

### Leases

No. 2 is let to Oxfam (registered charity Co No: 612172) on effective full repairing and insuring terms for a term of 10 years from 29/9/18 at £25,000 pa subject to rent review and tenant’s break option on 28/9/23 on providing six months prior notice. Oxfam form part of Oxfam International with a GB income in excess of £400m.

No. 3 is let to St Edmunds Butchers Ltd (Co No: 07945590) on FRI lease for a term of 10 years from 29/9/19 at a rent of £26,250 pa subject to rent review and tenant’s break option on 28/9/24 on providing six months prior notice (not exercised). The lease has a personal director’s guarantor. St Edmunds Butchers Ltd is a small local company established in February 2012.

The gross rental income is £51,250 per annum.



### Tenure

Freehold subject to two occupational leases. Copy leases are available upon request.

### VAT

The property is not elected for VAT and will not be charged on the sale price.

### Rateable Value

We understand from the VOA website that the properties have the following rateable values:

No. 2 £13,500

No3 £14,500

### Energy Performance Certificates

No. 2 Asset Rating C-67

No3 Asset Rating C-65

Copies of certificates are available on-line at <https://www.gov.uk/find-energy-certificate>

### Price

£575,000 (five hundred and seventy five thousand pounds) for the freehold, reflecting a net initial yield of 8.45% after allowing purchaser's costs of 5.5%.

### Anti Money Laundering

The proposed buyer will be required to provide proof of identity and address to the selling agent prior to instructing solicitors. Proof of funding will also be required.

### Legal Costs

The buyer will be required to provide an undertaking to pay the seller's legal costs should they not proceed with the purchase once solicitors have been instructed. Each party will pay their own legal costs upon satisfactory completion.

### Contact Details

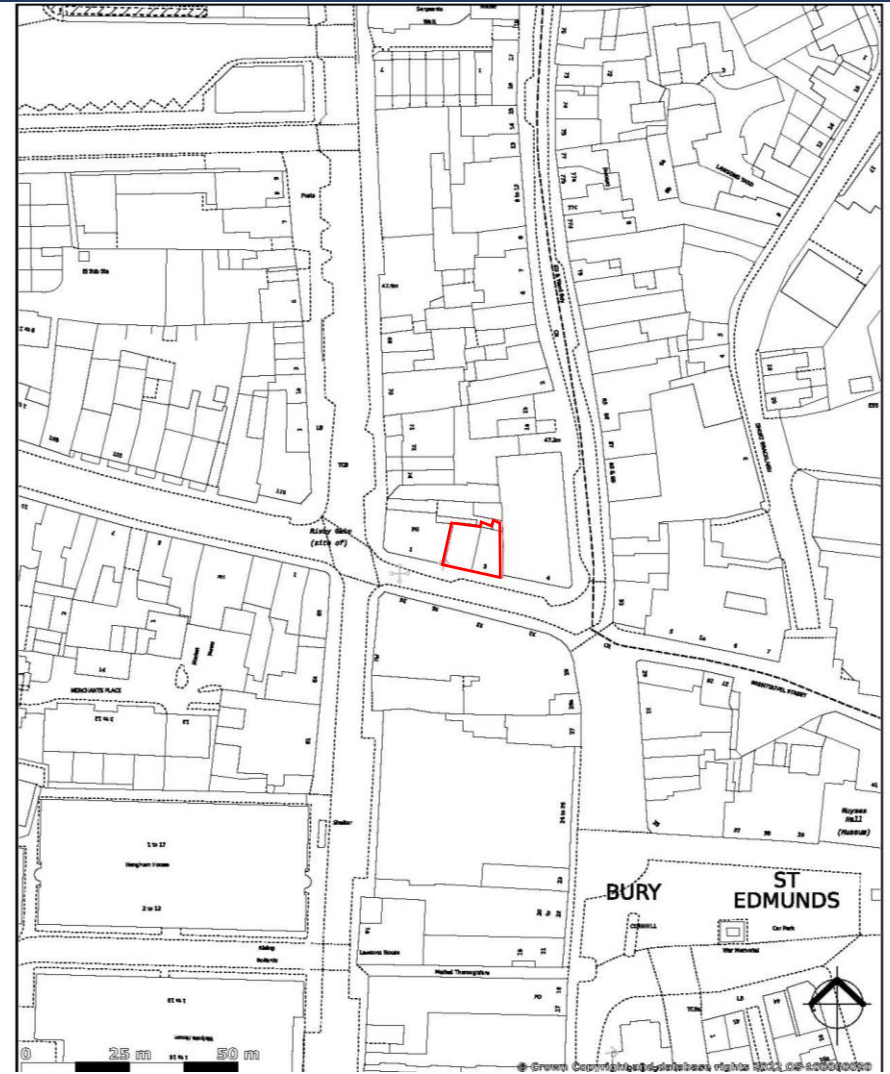
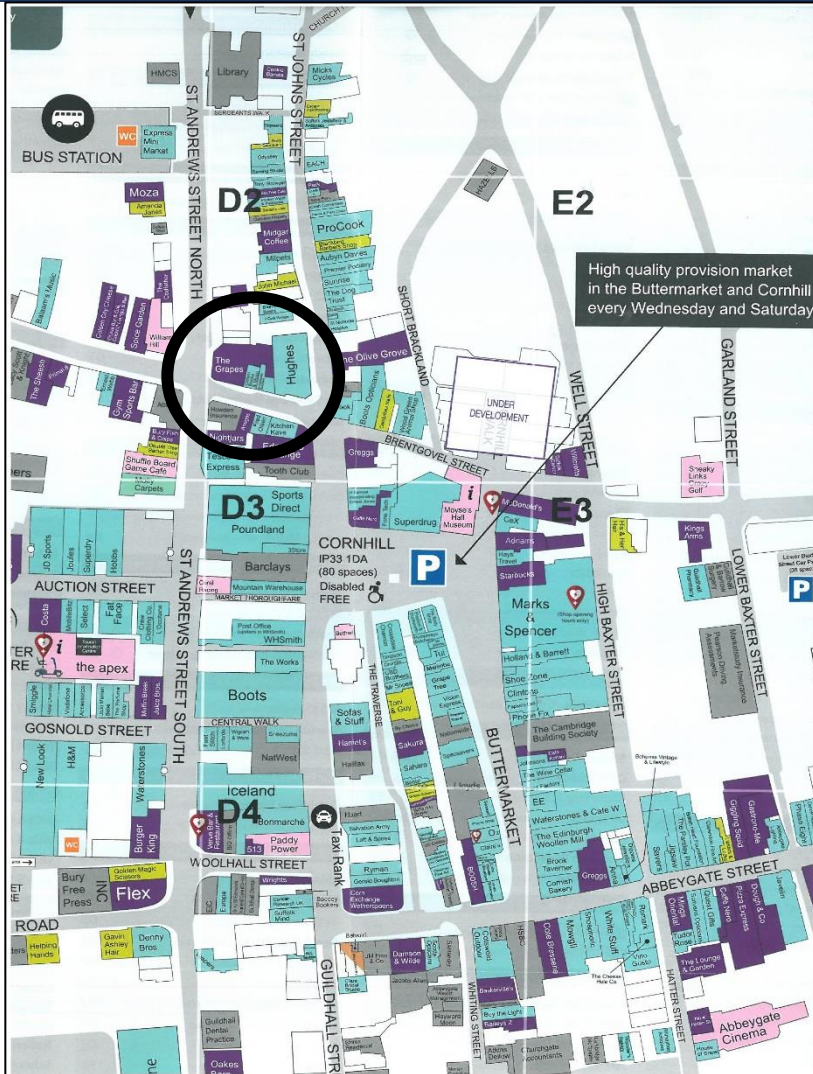
For further information please contact:

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