

FOR SALE
£160,000 STC

VIRTUAL FREEHOLD
RETAIL INVESTMENT
WITH A CURRENT
RENTAL INCOME OF
£12,000 PER ANNUM



All plans for illustration purposes only

1 FRIARS STREET
SUDBURY, SUFFOLK, CO10 2AA

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COMMERCIAL

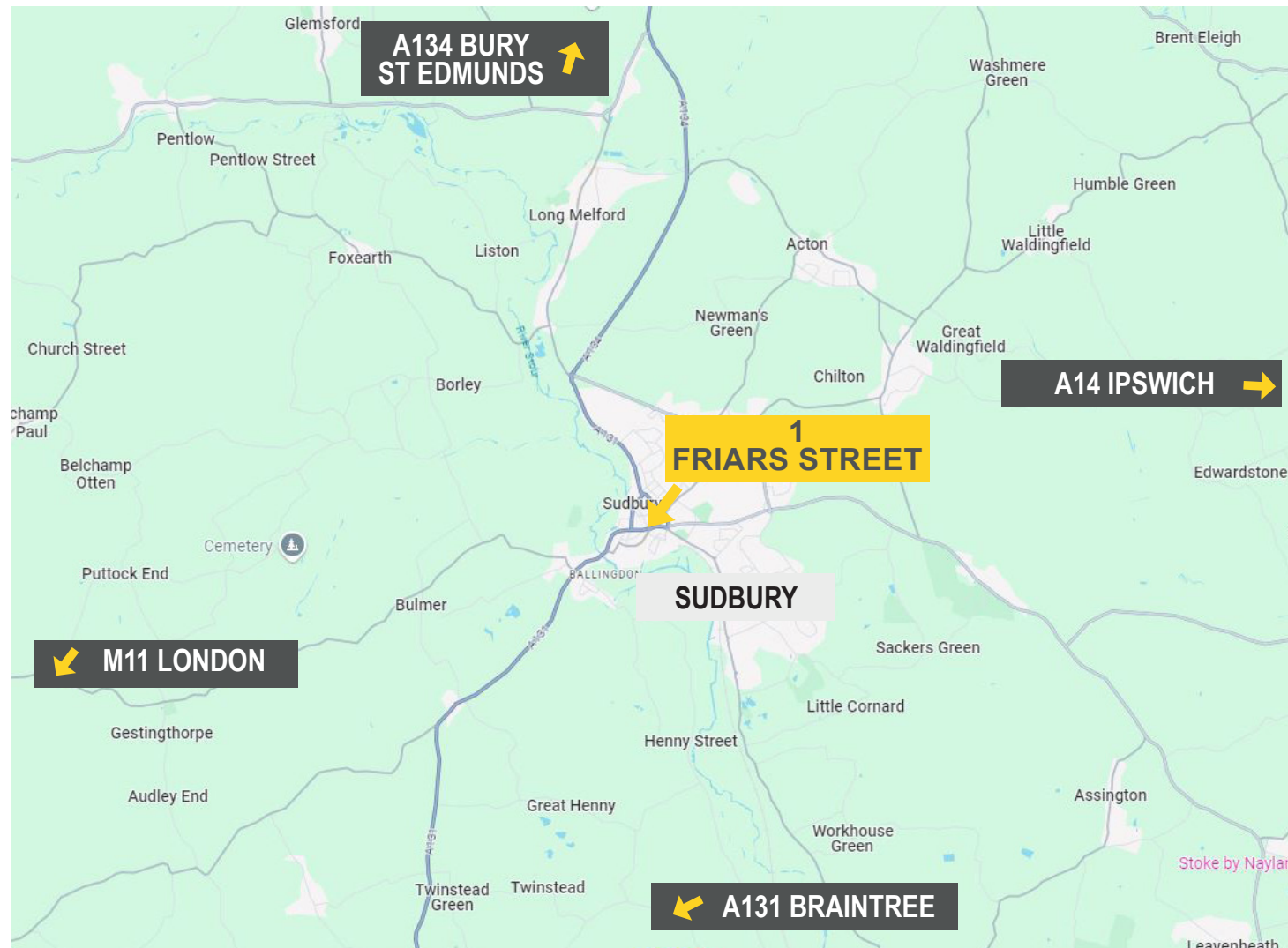
IN SUMMARY

- Virtual Freehold Retail Investment (999 year Long Leasehold from date of purchase)
- Prominent Corner Position
- Attractive & Historic Market Town
- Based on current income the Gross Initial Yield is 7.5%, at a purchase price of £160,000

LOCATION & SITUATION

The property is located in Sudbury, an attractive historic market town that benefits from a population of around 25,000 (including Cornard), but services a much wider catchment area. Sudbury has transport links to the M11 leading to Stansted Airport and the A14 which leads to the county town of Ipswich. Sudbury is placed northwest of Colchester which is home to the main line railway station with travel times to London of approx. 50 mins. There is also a branch line train service from Sudbury to Marks Tey linking to the main line into Liverpool Street, London.

The property is situated on a prominent corner position within the busy town centre on the east side of Friars Street at its junction with Station Road. Nearby occupiers include Pizza Express, Boots the Chemist, Natwest, Oxfam, Javelin Ladies & Menswear, Specsavers and Atkins Solicitors.



DESCRIPTION

The property comprises a ground floor 'E' Class retail shop that benefits from an open plan main sales area, further storage to the rear, a WC and has a large glass frontage that achieves a great prominence on both Station Road and Friars Street in the town centre.

There is also an opportunity to purchase 3 Friars Street which is adjacent to this property. Both properties are owned by the same Landlord so could be purchased as a whole.

ACCOMMODATION (approximate)

ITZA - 38.66 m² (416 sq. ft.)

NIA - 52.69 m² (567 sq. ft.)

TENANCY

1 Friars Street is currently Let to Alvitass Boutique LTD for term of seven years commencing 1st March 2020 (expiring Feb 2027) at a passing rent of £12,000 per annum exclusive. There are index linked rent reviews every third anniversary of the term, and the Tenant benefits from a Tenant only break option on the 1st March 2023 (which was not exercised) and the 1st of March 2025.

TENURE

The property is available For Sale by way of a 999 year Long Leasehold interest from purchase at a Peppercorn Ground Rent.

GUIDE PRICE

We are instructed to seek offers of £160,000 subject to contract. (Long Leasehold)

VAT

The property is not elected for VAT.



RATEABLE VALUE | BUSINESS RATES

1 Friars Street, Sudbury, CO10 2AA £7,400

LEGAL FEES

Each party is to be responsible for their own legal fees in relation to any transaction.

ANTI-MONEY LAUNDERING REGULATIONS

Anti-Money Laundering Regulations require Nicholas Percival to formally verify purchasers identity, residence and source of funds prior to instructing solicitors.



VIEWING

Strictly by prior appointment with the sole agents, Nicholas Percival Chartered Surveyors.

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All prices and rentals quoted are exclusive of VAT if applicable, under the Finance Act 1989. Interested parties are advised to consult their professional advisors as to their liabilities, if any, in this regard.

Consumer Protection from Unfair Trading Regulations 2008 The Agents, for themselves and for the vendors or lessors of this property whose agents they are give notice that: (1) the particulars do not constitute, nor constitute any part of an offer or contract. (2) All statements contained in these particulars, as to this property, are made without responsibility on the part of the agents, or vendors or lessors. (3) All descriptions, dimensions and other particulars are given in good faith and are believed to be correct, but any intending purchasers or tenants should not rely on them as statements or representations of the fact and must satisfy themselves by inspection or otherwise as to the correctness of each of them. (4) No person in the employment of the agents has any authority to make or give away representation or warranty whatever in relation to this property. (5) We would stress that no warranty can be given for any of the services or equipment at the properties being offered for sale and no tests have been carried out to ensure that heating, electrical or plumbing systems and equipment are fully operational.