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COMMERCIAL PROPERTY CONSULTANTS SINCE 1993

FOR SALE

TWO MID TERRACE 2 STOREY RETAIL INVESTMENT OPPORTUNITIES



31 & 33 Norwich Road
Ipswich
Suffolk
IP1 2ET

FOR SALE

Combined income £12,600 per annum
31 Norwich Road currently under offer
at a proposed rent of £6,000 per annum
33 Norwich Road currently let to Revelation Hair & Beauty
producing £6,600 per annum
Busy location
Price offers in the region of £150,000 sought
for this freehold interest

LOCATION

The property is situated on the town end of Norwich Road opposite the junction with Orford Street. Norwich Road forms part of one of the main routes leading into the town centre from the west side of Ipswich. This part of Ipswich also benefits from being surrounded by a large residential catchment area. Nearby occupiers include Coes, Just A Day Wedding Shop and a number of restaurants.

DESCRIPTION

The properties comprise two mid terrace 2 storey retail units with upper parts and basement. 31 Norwich Road comprise an open plan retail area with first floor storage/amenity space with large basement accessed from the communal side yard. 33 Norwich Road similarly it is an open plan ground floor space with 3 rooms at first floor level and basement.

ACCOMMODATION

(Please note all areas and dimensions are approximate)

31 Norwich Road

| | | |
|--------------------------------|------------------|------------------|
| Gross frontage | 3.9 m | 12 ft 8" |
| Average width | 3.9 m | 12 ft 8" |
| Depth | 9.9 m | 32 ft 5" |
| Total ground floor area | 33.7 sq m | 363 sq ft |

| | | |
|--------------------------|----------------|------------------|
| First floor front room | 16.8 sq m | 181 sq ft |
| Kitchen | 4 sq m | 43 sq ft |
| Shower & wc | 2.6 m | 28 sq ft |
| Internal corridor area | 3.6 m | 39 sq ft |
| Total First Floor | 27 sq m | 291 sq ft |

| | | |
|----------|-----------|-----------|
| Basement | 30.6 sq m | 329 sq ft |
|----------|-----------|-----------|

33 Norwich Road

| | | |
|--------------------------------|------------------|------------------|
| Gross frontage | 4.85 m | 15 ft 9" |
| Net frontage | 4.43 m | 14 ft 5" |
| Sales depth | 8.4 m | 28 sq ft |
| Built depth | 9.7 m | 31 sq ft |
| Sales area | 30 sq m | 323 sq ft |
| Under stairs cupboard | 1.5 sq m | 16 sq ft |
| Kitchenette | 2.9 sq m | 31 sq ft |
| Wc | 1.2 sq m | 13 sq ft |
| Total Ground floor area | 35.6 sq m | 383 sq ft |

| | | |
|--------------------------|------------------|------------------|
| First Floor rear room | 11.5 sq m | 124 sq ft |
| Front room | 14.0 sq m | 151 sq ft |
| Front room 2 | 9.8 sq m | 105 sq ft |
| Total First floor | 35.3 sq m | 380 sq ft |

| | | |
|---------------------|-----------|-----------|
| Total basement area | 31.8 sq m | 343 sq ft |
|---------------------|-----------|-----------|

Restrictive head height in basement for both properties of 31 & 33 Norwich Road.

TENANCY

31 Norwich Road - The property is to be let to Andrea Talida Abraham on a new 10 Year lease from August 2019 subject to 5 yearly upward rent review at a proposed commencing rent of £6,000 per annum.

33 Norwich Road – The property is let to Revelation Hair & Beauty at a rent of £6,600 per annum exclusive. Combined total income £12,600 per annum.

VAT

Vat is not applicable to this property.

SERVICES

We understand mains electricity and water are connected to the property, however we do recommend all interested parties check with the relevant statutory authorities.

PRICE

Offers in excess of £150,000 for the freehold interest of this investment which reflects a net initial yield of 8.25% respectively after allowing for purchase costs of 1.8%.

PLANNING

We understand from Ipswich Borough Council The property benefits from A1 retail planning use. For further uses please contact Ipswich Borough Council planning department on 01473 432913

EPC – upon request

LEGAL COSTS

Each party to bear their own legal costs.

VIEWING

Strictly by prior appointment with Sole Agents

Reader Commercial on 01473 289600

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Plan is for location purposes only

