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HUBBARD HOUSE, 6 CIVIC DRIVE, IPSWICH, SUFFOLK IP1 2QA

COMMERCIAL PROPERTY CONSULTANTS SINCE 1993

FOR SALE

RETAIL/RESIDENTIAL INVESTMENT



44 Norwich Road
Ipswich
Suffolk
IP1 2NJ

FOR SALE

Retail/residential investment for sale currently producing
£12,000 per annum exclusive
Mid terrace shop unit with one bedroom flat above
Situated at the town centre end of Norwich Road
Nearby occupiers include Coes, Just A Day Wedding shop and
Maharani Indian Restaurant
New 10 year lease
Price £120,000 sought

LOCATION

The property is situated on the town end of Norwich Road close to the junction with South 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 property comprise a mid terrace 2 storey property sandwiched between two Indian restaurants. The ground floor comprise a sales area with laminate flooring, strip lighting, one wall mounted air condition unit and a roof lantern with a new flat roofed area at the front of the property. Behind the sales area is a large store and office with wc facilities, shower and rear access and stairs to the residential above. Access from the rear is via South Street.

ACCOMMODATION

(Please note all areas and dimensions are approximate)

Gross frontage	4.12 m	13 ft 5"
Net width	3.96 m	13 ft
Sales depth	10.5 m	34 ft 4"
Built depth	18.4 m	60 ft 4"
Total sales area	41.6 sq m	448 sq ft

Rear stores	16.9 sq m	182 sq ft
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Wc, shower and wash hand basin	3.0 sq m	32 sq ft
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Total ground floor area	64.4 sq m	693 sq ft
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First Floor comprise
One bedroom with lounge/diner and small kitchen area.

Total First floor area	32.4 sq m	349 sq ft
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TENANCY

The property is currently let to Andrea Talida Abraham (trading as The Village Shop) on a new 10 year term, subject to a 5 year yearly upward only rent review at a passing rent of £12,000 per annum exclusive.

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 £120,000 for the freehold interest of this investment which reflects a net initial yield of 9.8% 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

The property has a rating of D.

LEGAL COSTS

Each party to bear their own legal costs.

VIEWING

Strictly by prior appointment with Sole Agents Reader Commercial on 01473 289600
martin@readercommercial.com

Plan is for location purposes only

