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

COMMERCIAL PROPERTY CONSULTANTS SINCE 1993

FOR SALE

THREE STOREY RESTAURANT/TATTOO STUDIO WITH REAR WORKSHOP



26 Fore Street

Ipswich

Suffolk

IP4 1JU

FOR SALE

Ground floor let to Takayama Japanese restaurant
First floor let to Curiosities Tattoos (2nd floor vacant)

Workshop let to Cox Motorcycles

Total income £29,700 per annum exclusive

Vat exempt

Price - offers in the region of £336,000 are sought

LOCATION

Fore Street is situated on the south eastern corner of Ipswich town centre. This location is within walking distance of the main town centre and Ipswich Waterfront. Fore Street forms part of the conservation area of the town centre and is located within the Link Quarter of central Ipswich named for its linking independent leisure, retail, and office sectors with residential.

DESCRIPTION

The property comprise an imposing 3 storey double pitched roof property with side yard servicing the single storey workshop to the rear. The ground floor of Merchant House is an established Japanese restaurant which caters for circa. 44 covers. Above the restaurant and via a separate side access are two floors with the first floor occupied by a tattoo studio. Second floor is separated off and has not been accessed or measured. At the rear of the property is a single storey extension used for motorcycle repairs, servicing and mot station. The side yard/parking is designated to the workshop.

ACCOMMODATION

(Please note all areas and dimensions are approximate)

Ground floor

Gross frontage	14.5 m	47 ft 6"
Net width	13.9 m	45 ft 6"
Maximum depth	10.9 m	35 ft 7"
Built depth	11.0 m	36 ft

Ground floor comprise restaurant seating area, kitchens, storage, wc male, female and disabled.

Total ground floor 140 sq m 1,510 sq ft

First Floor

Accessed by the side elevation

Comprising 3 front rooms of varying sizes, 3 rear rooms of varying sizes, 2 kitchen facilities, wc and landing

Total area 128 sq m 1,378 sq ft

Second Floor – access through the first floor suite but not measured or inspected

Rear Workshop

Comprise workshop, office and stores, rear kitchen and wc with shower facility

Total Area 76.5 sq m 824 sq ft

Outside to side of the property is parking and storage area for the rear workshop.

TENANCIES – see attached

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 £336,000 for the freehold interest of this investment which reflects a net initial yield of 8.5% respectively after allowing for purchase costs of 3.65%.

EPC

The property rating is D.

LEGAL COSTS

Each party to bear their own legal costs.

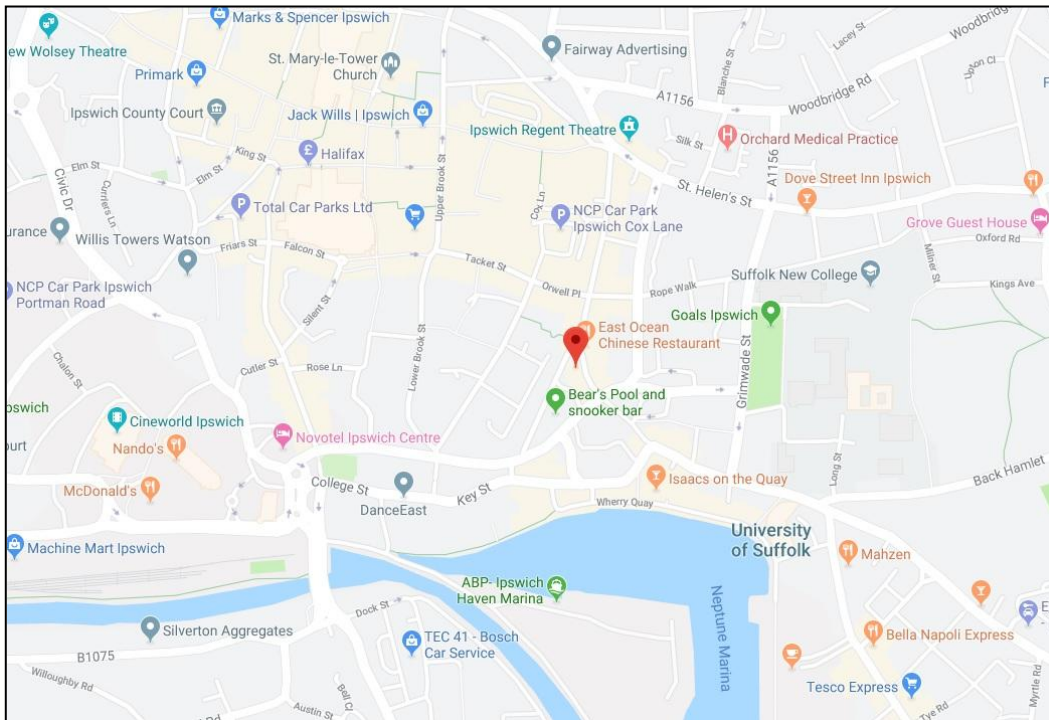
VIEWING

Strictly by prior appointment with Sole Agents

Reader Commercial on 01473 289600

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Plan is for location purposes only



TENANCIES AT 26 FORE STREET, IPSWICH

PROPERTY	TENANT	AREAS	RENT £ P A	LEASE START	LEASE EXPIRY	BREAK OPTION	COMMENTS
Ground floor	Takayama	140 sq m 1,510 sq ft	£14,500 P A	18/04/2017	17/04/2024	N/A	Inside Landlord & Tenant 54 Act
First Floor	Curiosities Tattoos	128 sq m 1,370 sq ft	£11,000 P A	11/10/2017	10/10/2022	N/A	Inside Landlord & Tenant 54 Act
Second floor	vacant	Not measured					
Rear workshop	Cox Motorcycles	76.5 sq m 824 sq ft	£ 4,200 P A	02/11/2015	30/11/2018	N/A	Lease expired