

**READER**  
COMMERCIAL

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COMMERCIAL PROPERTY CONSULTANTS SINCE 1993

## PRIME RESTAURANT, RESIDENTIAL INVESTMENT FOR SALE



### FOR SALE

1 Cumberland Street &  
Bank House, Quay Street  
Woodbridge  
Suffolk  
IP12 4JF

125 sq m/1,346 sq ft Ground Floor Restaurant  
with two x 2 Bed Apartments above  
Rear parking  
Opposite the Crown Hotel, Prezzo's and  
The East Coast Diner  
20 year lease from 1 October 2019 – no breaks  
Apartments let separately  
Combined total income £46,700 per annum  
Offers in the region of £950,000 sought

## LOCATION

Woodbridge is a popular attractive market town located approximately 9 miles north east of Ipswich on the banks of the River Deben. 1 Cumberland Street is strategically located on the crossroads with Quay Street and the thoroughfare offering a highly prominent position opposite the Crown Hotel, Prezzo's and The East Coast Diner and adjacent to the Golden Panda Chinese restaurant. This area of Woodbridge is the perfect location for restaurants and bars as it sits on the curtilage of the prime retail area and surrounded by a highly desirable residential catchment area.

## DESCRIPTION

The property comprise a prominent recently refurbished two storey property of restaurant with two x 2 bedroom apartments above with the benefit of parking to the rear. The ground floor has been refurbished to a very high standard and trades as "Blue Salt" an exclusive wood fired grill and smoke oven restaurant. Above and accessed from the rear of the property via a communal staircase are two, 2 bedroom apartments recently refurbished/built to a very high standard with open plan living areas and juliet balconies.

## ACCOMMODATION

*(Please note all areas are approximate)*

### Ground floor

|                                  |        |          |
|----------------------------------|--------|----------|
| Gross frontage                   | 14.3 m | 47 ft    |
| Net frontage                     | 9.43 m | 31 ft    |
| Returned frontage to Quay Street | 4.0 m  | 13 ft    |
| Built depth                      | 14.7 m | 48 ft 2" |

**Overall ground floor area      125 sq m      1,346 sq ft**

### Apartment 1

Comprise kitchen, lounge, 2 bedrooms and bathroom  
Totalling                      60.8 sq m      654 sq ft

### Apartment 2

Comprise kitchen, lounge, 2 bedrooms and bathroom  
Totalling                      60.8 sq m      654 sq ft

Outside to the rear of the property are 2 designated car spaces

## TENANCIES – see attached

## VAT

VAT is applicable to the restaurant income.

## SERVICES

All main services are connected to the ground floor with the exclusion of gas supplying both apartments. We have not tested any services and any interested party should carry out their own due diligence in relation to the services offered by utility companies.

## TENURE - freehold

## PRICE

Offers in the region of £950,000 sought for this freehold interest. A purchase at this level reflects a net initial yield of 4.65% after the allowance of purchase costs of 5.69%.

## EPC – upon request

## LEGAL COSTS

Each party to bear their own legal costs.

## VIEWING

Strictly by prior appointment with Reader Commercial on 01473 289600

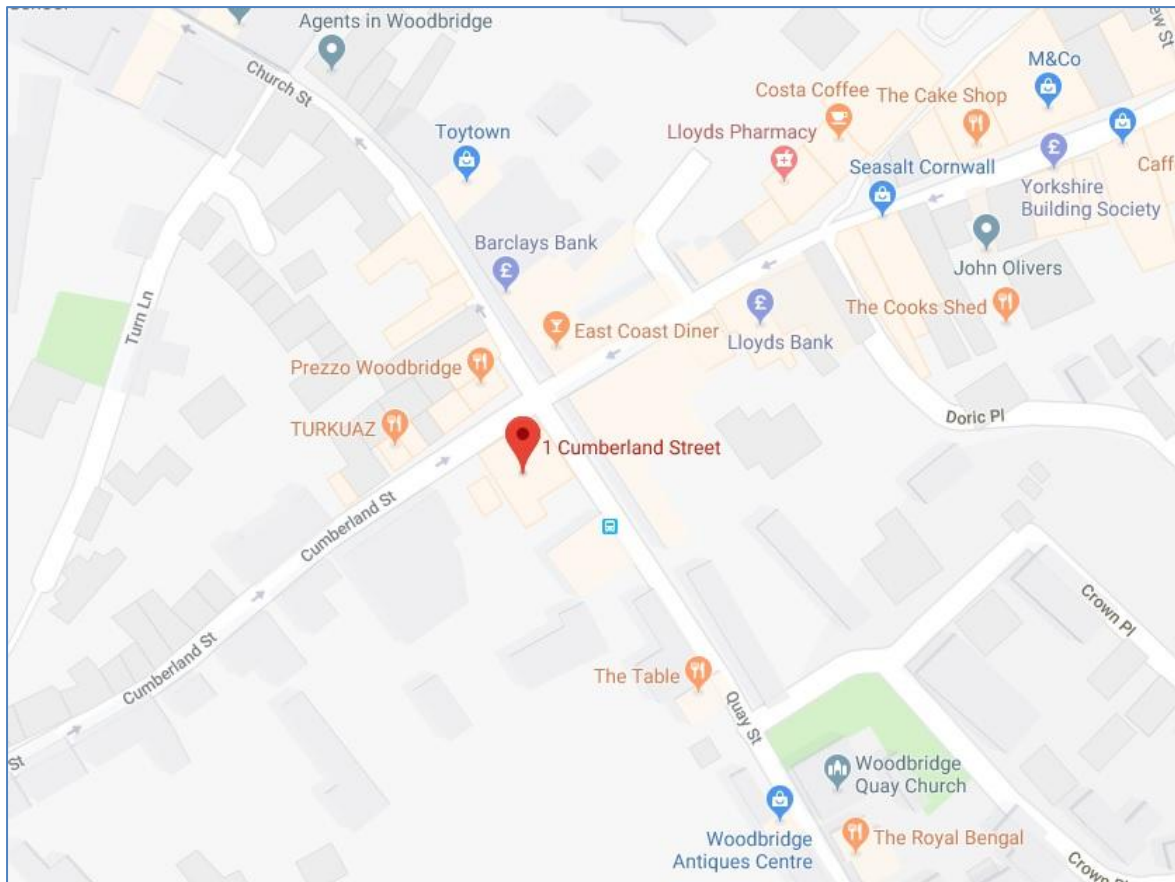
[martin@readercommercial.com](mailto:martin@readercommercial.com)

**Note: The agents have an interest in this property**

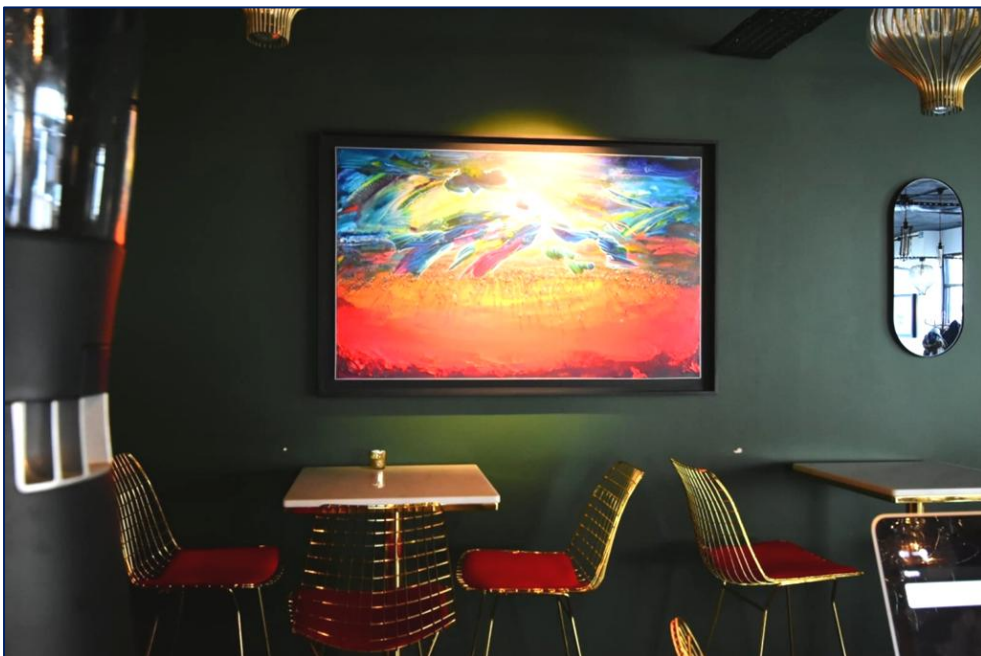
**Blue Salt Restaurant business is not affected.**



Plan is for location purposes only)







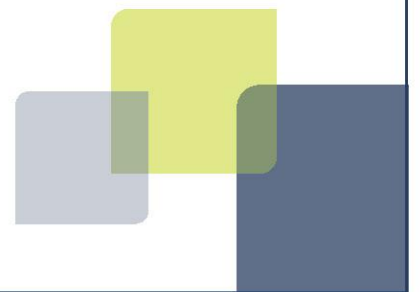
# TENANCY SCHEDULE

| PROPERTY                           | TENANT               | RENT                    | LEASE START  | LEASE EXPIRY      | BREAK OPTION | COMMENTS   |
|------------------------------------|----------------------|-------------------------|--|-------------------|--------------|--|
| 1 Cumberland Street                | Blue Salt Restaurant | £26,000 per annum       | 1 October 2019                                       | 30 September 2039 | No breaks    | Rent review every 5 years on 1/10/2024 1/10/2029 1/10/2034 upward only. Effective repairing and insuring lease inside the Landlord & Tenant Act 1954 |
| Apartment 1 Bank House Quay Street | occupied             | £875 per calendar month | Assured Shorthold Tenancy commencing 27 January 2022 | 12 months         |              |  |
| Apartment 2 Bank House Quay Street | Occupied             | £850 per calendar       | Assured Shorthold Tenancy Commencing 15 January 2022 | 6 months          |              |  |

APARTMENT 1 BANK HOUSE – NOT TO SCALE



APARTMENT 2 BANK HOUSE – NOT TO SCALE



## APARTMENT 1 BANK HOUSE





## APARTMENT 2 BANK HOUSE

