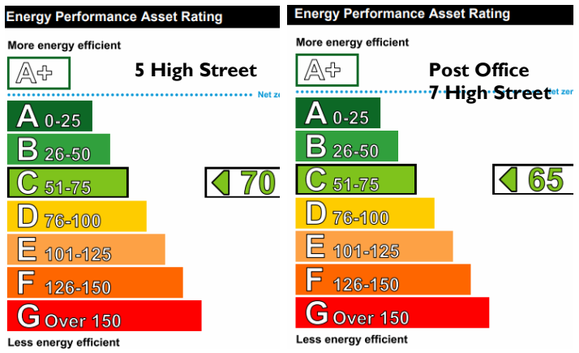
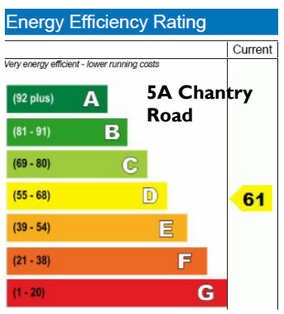
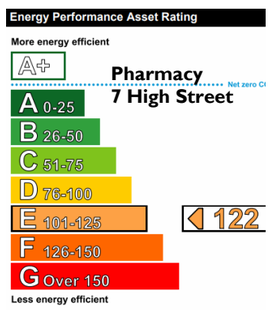
5-7 High Street and 5A Chantry Road,
Saxmundham IP17 1DF

EPCS







Prepared June 2019

INVESTMENT

5-7 High Street and 5A Chantry Road,
Saxmundham IP17 1DF

- Fully let Retail & Residential Investment
- 7 High Street let on new 15 year lease to Suffolk Pharma Ltd—no break clauses
- 5 High Street let to beautician, with 2 bedroom flat above
- Additional car parking licence producing £300 p.a
- Fully let and producing a gross income of £33,565 PAX (Part + VAT)

GUIDE PRICE

£485,000 Part VAT elected

Available as a single lot or 2 separate lots

SUBJECT TO CONTRACT

FOR SALE

Fully Let Commercial / Residential Investment

Summary of Accommodation

7 High Street

Sales	229.14 sqm	(2,466 sq ft)
ITZA	139.00 sqm	(1,496 sq ft)
Post Office Room	17.8 sqm	(192 sq ft)
Storage	125.7 sqm	(1,353 sq ft)
TOTAL	**405.5 sqm**	**(4,365 sq ft)**

8 -10 car parking spaces

5 High Street

Sales	76.90 sqm	(827 sq ft)
ITZA	47.85 sqm	(515 sq ft)

3 car parking spaces in yard

5A Chantry Road 2 Bedroom Flat (Not inspected)

RICS

BRITANNIC HOUSE, 28 PRINCES STREET, IPSWICH, SUFFOLK IP1 1RJ
TELEPHONE: 01473 212656
EMAIL: enquiries@bw-b.co.uk www.bw-b.co.uk

LOCATION: Saxmundham is a former market town about 7 miles from Aldeburgh and Framlingham and 12 miles from Woodbridge. It offers a range of local facilities, two mainstream supermarkets and private traders. The property occupies a central position adjacent to established retailers, opposite HSBC bank and close to Waitrose and Tesco supermarkets.

DESCRIPTION: 7 High Street comprises a former supermarket arranged on ground and first floors currently trading as a pharmacy of brick construction arranged under a series of flat main roofs. Part of the property has been sub-let to an individual who operates a sub post office.

5 High Street comprises a terraced property of timber frame construction with part rendered main walls arranged under a pitched pantile main roof with timber windows set in the openings. This property is arranged as a ground floor beauty salon / hairdressers with a self contained 2 bedroom flat above, approached from the rear, known as 5A Chantry Road. Both properties are served by substantial private surfaced car parks to the rear providing useful off street car parking for 15-18 vehicles via a private access road which is also owned freehold but which the vendors will retain ownership of.

ACCOMMODATION:

7 High Street

Sales	229.14 sqm	(2,466 sq ft)
ITZA	139.00 sqm	(1,496 sq ft)
Post Office Room	17.8 sqm	(192 sq ft)
Storage	125.7 sqm	(1,353 sq ft)
TOTAL	**405.5 sqm**	**(4,365 sq ft) 8-10 car parking spaces**

5 High Street

Sales	76.90 sqm	(827 sq ft)
ITZA	47.85 sqm	(515 sq ft) **Includes 3 car parking spaces in yard**

TERMS: All properties are available for sale freehold at a guide price of £485,000, part subject to VAT, subject to contract. The properties are also available separately - 7 High Street: £285,000 (No VAT) and 5 High Street and 5A Chantry Road: £200,000 + VAT) NB there is an additional investment available at 350 Nacton Road, Ipswich - details available upon application.

BUSINESS RATES: 5 High Street is assessed as Shop & Premises, Rateable Value £5,900. 7 High Street is assessed as Shop & Premises, Rateable Value £19,000. 5A Chantry Road, Ist floor flat assessed within Council Tax Band A.

SERVICES: All properties are believed to be served by all mains services.

TENANCIES:

7 High Street: The entire property has been let to Suffolk Pharma Ltd on full repairing and insuring terms for 15 years from 31st March 2019 at a rental of £19,000 PAX subject to 3 yearly upwards only Rent Reviews, inside the Landlord and Tenant Act 1954. There are no break options within the lease. Part of the ground floor has been sub-let to an individual who provides a sub post office and this lease is for 10 years from 3rd March 2011 subject to Landlord and Tenant rolling breaks upon giving 6 months notice and a single Rent Review. The sub tenant pays an income of £5,500 PAX.

5 High Street: Let to a beautician on a 9 year full repairing and insuring lease from 20th June 2016 subject to 3 yearly upwards only Rent Reviews. The current rent payable is £8,325 PAX + VAT and there is a Rent Review effective from 20th June 2019. In addition the tenant has a break clause upon giving not less than 6 months notice, effective from 19th June 2022.

5A Chantry Road: Let to an individual producing £495 pcm, ie £5940 p.a. In addition, 1 car parking space is let in the rear yard, under Licence to an individual, which can be terminated on 2 months notice producing £300 p.a. The entire property is therefore fully let and producing £33,565 PAX. (Part + VAT)

5 High Street is subject to VAT but 7 High Street has not been VAT elected. The vendors will impose a restrictive covenant to prevent both properties from being used for any funeral related business or use.

LEGAL COSTS: Each party to be responsible for their own costs.

VIEWING: Strictly by prior appointment through **Beane Wass & Box: (01473) 212656 or Email: enquiries@bw-b.co.uk**
Contact: Richard Bertram or Julian Haywood Smith

SUBJECT TO CONTRACT

7 High Street - Internal

5 High Street - Internal

5 High Street—Beauty Salon

Rear Car Park behind 5 High Street

Note: These particulars are intended only as a guide to prospective purchasers or lessees to enable them to decide whether to make further enquiries with a view to taking up negotiations but they are otherwise not intended to be relied upon in any way or for any purpose whatever and accordingly neither their accuracy nor the continued availability of the property is in any guaranteed and they are furnished on the express understanding that neither the agents nor the vendors or landlord are to be or become under any liability or claim in respect of their content. Digital images have been used and some adjustments may have been made.
In the event of the agents or the vendor or landlord supplying any further information or expressing any opinion to a prospective purchaser or lessee, whether verbal or in writing such information or expression of opinion must be treated as given on the same basis as these particulars.