

Town centre retail unit
Arranged at ground and first floor
Approx. 169.84 sq m/1,828 sq ft
Let to TUI Group (formerly TUI Travel plc)



2/4 Upper Brook Street, Ipswich, Suffolk IP4 1EE

**For Sale Freehold: £800,000
(to show net initial yield of 4.7%)**

2/4 Upper Brook Street, Ipswich



Situation & Description

The property comprises a town centre retail unit arranged at ground and first floor with a prominent glazed frontage to Upper Brook Street. This is an excellent trading position being just off prime with a number of leading national multiple retailers being located nearby and enjoys substantial footfall.

Ipswich is the county town of Suffolk and represents a major regional shopping centre with a population of approx. 130,000 people and a journey time by rail to London (Liverpool Street) of approx. 65mins.

Accommodation (all areas approximate)

Ground Floor

100.22 sq m/1,072 sq ft

First Floor

69.62 sq m/749 sq ft

Internal floor area 169.84 sq m/1,828 sq ft

Features Include

- * Double fronted shop unit
- * Fully glazed frontage
- * Excellent trading location
- * Good standard of fit-out
- * Part air conditioned
- * Suspended ceiling
- * Recessed lighting
- * Good staff amenities
- * Partial basement (not inspected)
- * Remodelling potential to create residential upper parts

Lease

We understand that the entire property is let to TUI Travel PLC (now TUI Group) for a term of 25 years from the 14th August 1998 with provision for upward only rent reviews at 5 yearly intervals and a current rent of £40,000 p.a. exclusive. Next rent review 2018. We calculate the current rent to reflect £38.00 per square foot, Zone A with the prospect of an uplift at the next review.

Tenure

The property is offered for sale freehold with the benefit of the lease to TUI Group.

TUI Travel PLC statutory results for the year ending 30 September 2014 showed revenue of £14,619m, an operating profit of £499m and a profit before Tax of £362m. The newly formed TUI Group is expected to post results for 2015 of earnings around €1billion (£740million) for the year ending September 2015.

Price

£800,000 Freehold. Which we calculate would show a purchaser a net initial yield of 4.7% after allowing for acquisition costs of 5.8%.

VAT

We understand that VAT is applicable in this instance.

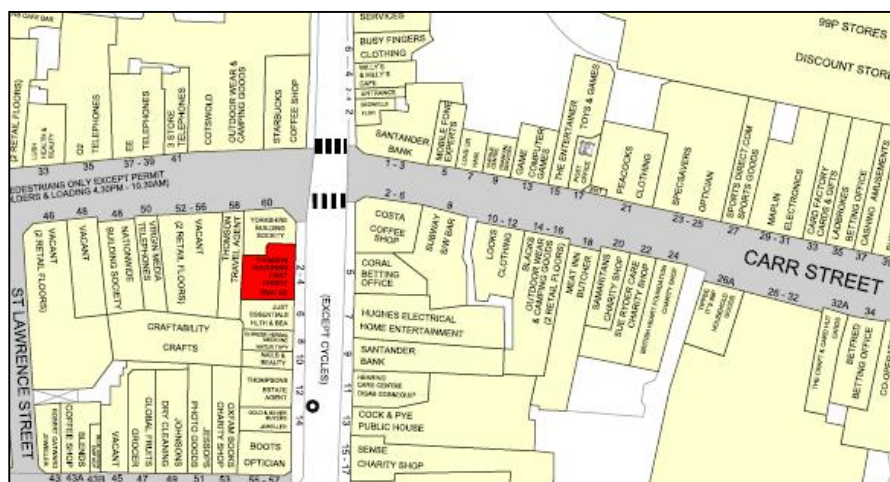
EPC

C Rating.

Legal Costs

Each party to bear their own legal costs.

For further information please contact sole agents Savills – Chris Moody (Tel: 01473 234800).



Important Notice

Savills, their clients and any joint agents give notice that:

- 1) They have no authority to make or give any representations or warranties in relation to the property. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact.
- 2) Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building, regulation or other consents and Savills have not tested any services, equipment or facilities. Purchasers must satisfy themselves by inspection or otherwise.