

Mixed-use Retail and Residential Investment Opportunity - FOR SALE

10 The Traverse, Bury St. Edmunds, Suffolk, IP33 1BJ

Merrifields



Size: 896 Sq Ft

Boutique Shop with Flat in Town centre location

Well presented 1 Bedroom Flat

Producing £20,000 per annum with fixed rent uplifts

Gross Initial Yield of 7.2% with fixed rent uplifts

Available FOR SALE freehold

01284 700 700

info@merrifields.co.uk

www.merrifields.co.uk

Merrifields Chartered Surveyors
63 Churchgate Street
Bury St Edmunds, IP33 1RH

Description

Mixed use retail and residential investment opportunity located in Bury St Edmunds Town Centre.

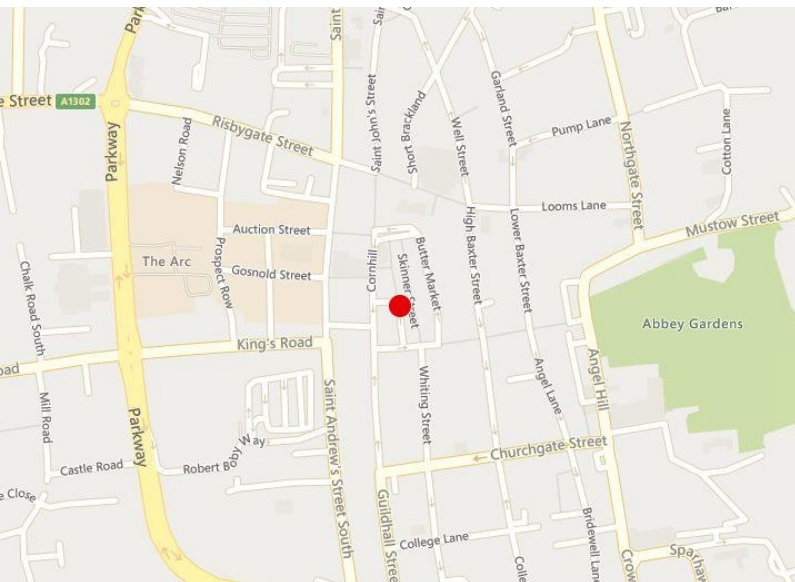
The retail accommodation extends across the ground floor of the premises and up onto the first floor. The specification of the shop includes a modern shop front, timber flooring, spot lighting and 2 W.Cs.

The flat on the 2nd floor has a bathroom, kitchen, living room and a bedroom all served by gas fired central heating.

Accommodation

The property has been measured to produce the following approximate Net Internal Areas:

Ground and First Floor Retail	499 Sq Ft	46.36 Sq M
Second Floor Flat	397 Sq Ft	36.88 Sq M
Total	896 Sq Ft	83.24 Sq M



Availability

The property is available FOR SALE subject to the existing tenancy. The property is let on a 10 year lease from 02 December 2022 at a rent of £18,000 pax with a 5 year tenant break clause. The rent rises to £20,000 pax from December 2024 to £22,500 from December 2027, to £25,000 pax from December 2029 and £27,500 from December 2031.

Price

Guide Price of £275,000 exclusive which represents a Gross Initial Yield of 7.2% with fixed rent uplifts.

VAT

Option to tax to be confirmed, all prices, premiums and rents etc. are quoted exclusive of VAT at the prevailing rate.

Business Rates

The Rateable Value is £7,000 (2023).
The Council tax band is band A.

Costs

Each party will bear their own legal costs.

Use & Planning

The premises have a Sui Generis Nail Bar use. on the Ground Floor. The Second Floor is a Residential Flat. The property is Grade II listed.

EPC

The EPC rating is C (57).

Viewing & Further Information

Mark Kohler

01284 700700

mark@merrifields.co.uk

Max Ellis

01284 700700

max@merrifields.co.uk

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