

Multi Let Retail Investment - FOR SALE

46 Abbeygate Street, Bury St Edmunds, Suffolk, IP33 1LB

Merrifields



Size: 1,676 Sq Ft

Located in Bury St Edmunds town centre

Attractive income spread of £33,000 per annum exc

Guide price represents a Gross Initial Yield of 7.76%

Asset management opportunities

For Sale freehold subject to the existing tenancies

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

Description

The subject property occupies a prominent position in the medieval core of Bury St Edmunds located in a desirable and thriving retail street. The property neighbours other prime retail streets within the town centre as well as the historic Abbey Gardens. Nearby occupiers include Trotter & Deane, White Stuff, Dipples, Savers, Greggs, Pizza Express, Jigsaw and Café Nero and many other national regional and local high street operators.

The Grade II listed property is situated towards the top end of the Abbeygate street near the Buttermarket. The premises is split into two demises, 46 Abbeygate Street is occupied by a mobile phone repair operator and arranged over ground, first and second floors. 46A Abbeygate Street, occupied by a coffeeshop and wine bar tenant, is predominately laid out over ground floor with a basement accessed via a hatch.

Accommodation

The property has been measured to produce the following approximate NIA(s):

46 Abbeygate Street	95.22 Sq M	1,025 Sq Ft
46A Abbeygate Street	60.48 Sq M	651 Sq Ft
Total	155.7 Sq M	1,676 Sq Ft

The property has a flying freehold over 45 Abbeygate Street.

Asset management opportunities exist to combine the shops to create a single unit and convert the upper parts to a residential apartment, subject to planning and listed building consent (sketch plans available).



Availability

The property is available For Sale freehold subject to the existing tenancies.

Investment Summary

46 Abbeygate Street: Let to Phone True Ltd at a passing rent of £15,000 pa exclusive on a lease expiring in 28th November 2028.

46A Abbeygate Street: Let to Boxandtutt Ltd at a passing rent of £18,000 pa exclusive on a lease expiring 2nd October 2034 (the tenant has a break clause on 3rd October 2029).

Price

£425,000 exclusive.

VAT

The property is not opted for VAT.

Business Rates

46 Abbeygate Street: £10,250 (2023).

46A Abbeygate Street: £16,250 (2023).

Costs

Each party will bear their own legal costs.

Use & Planning

The premises has consent to be used for retail and professional services uses within an E use under application number E/80/2945/P. The property is Grade II listed.

EPC

46 Abbeygate Street: C (74).

46A Abbeygate Street: C (70).



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Viewing & Further Information

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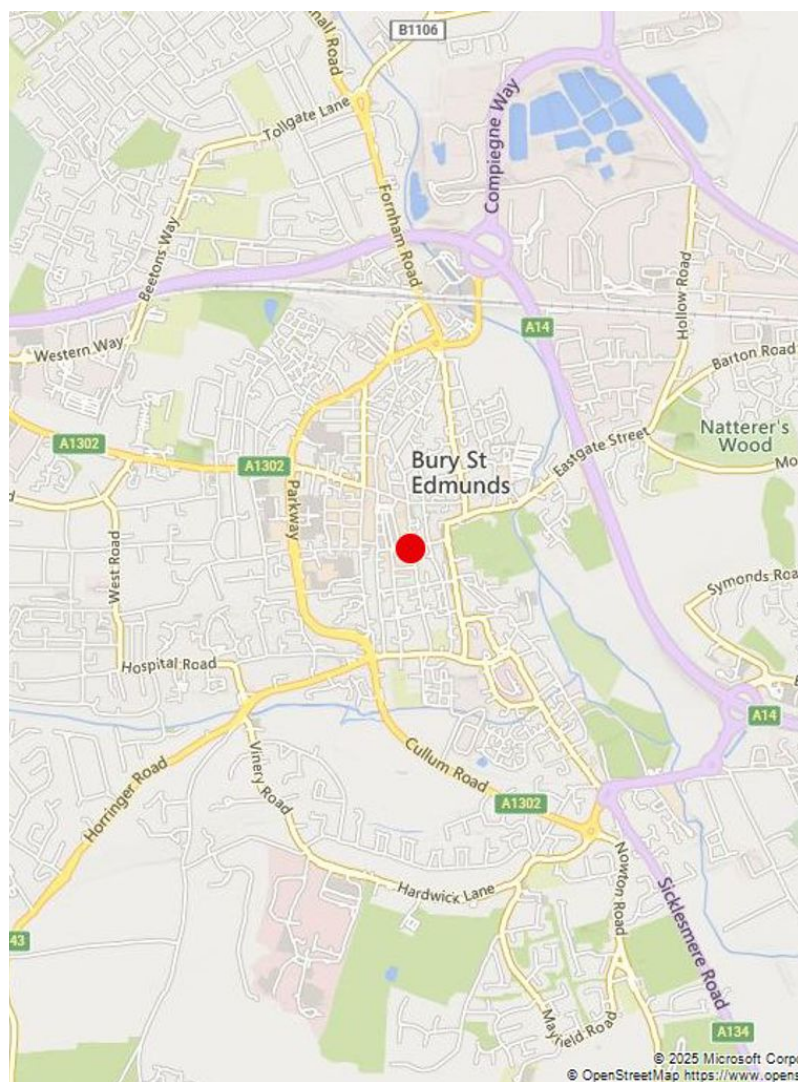
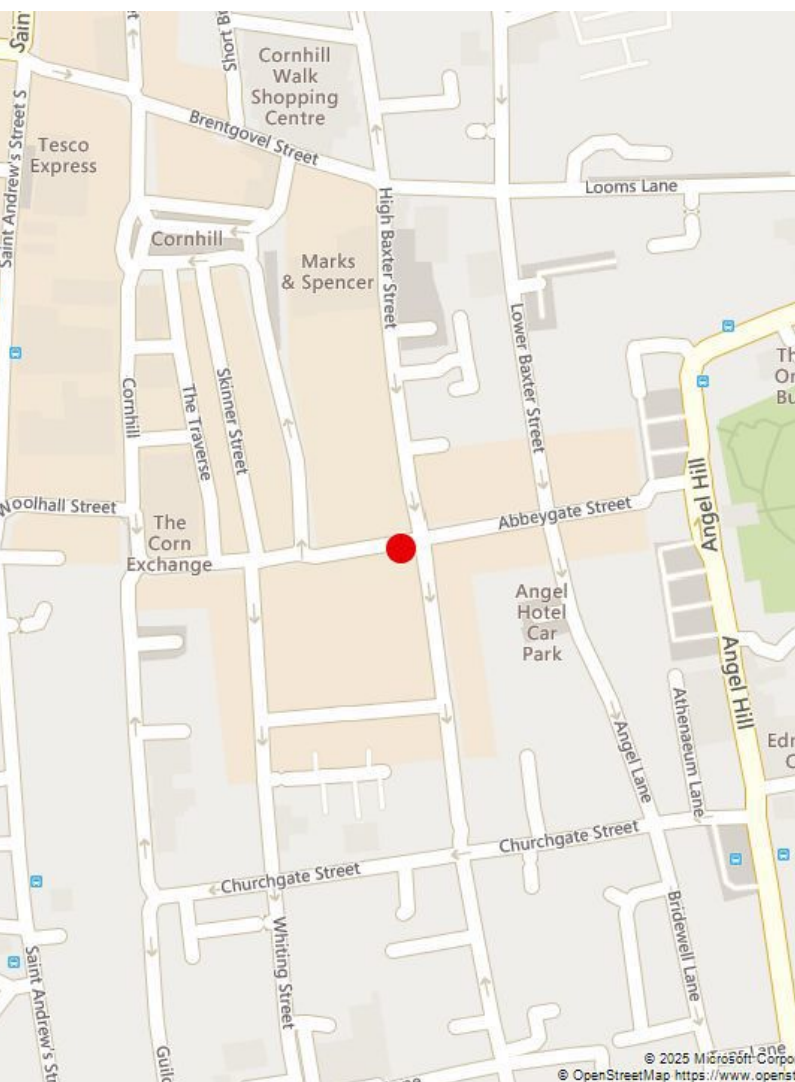
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