

Retail and Residential Investment Opportunity - FOR SALE

12 Abbeygate Street, Bury St. Edmunds, IP33 1UN

Merrifields



Size: 3,114 Sq Ft

Fully let unbroken freehold

Prime retailing position in Bury St Edmunds town centre

Well proportioned residential apartments

Combined passing rent of £66,380 pax

Asset management opportunities



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

Description

Bury St Edmunds is a historic market town. The "Jewel in the Crown of Suffolk", it is situated at the intersection of the A14 and the A134, with strong road connections to the M11, lying just 25 miles (40 km) east of Cambridge and 42 miles (67 km) southwest of Norwich. Home to St Edmunds Cathedral and Abbey Gardens, dating back to 1065, it is the original resting place of St Edmund and is the predominant tourist destination of East Anglia.

The subject property occupies a prominent position in the medieval core of Bury St Edmunds and neighbours other prime retail streets within the town centre as well as the historic Abbey Gardens. Nearby occupiers include White Stuff, Greggs, Jigsaw, Cornish Bakery and Dipples.

The Grade II listed building is arranged over 5 floors with the ground and basement floors being retail space and the upper 3 floors being residential apartments and having separate access. Anna, a well established clothes retailer occupies the commercial parts of the property and the 1st, 2nd and 3rd floor apartments are let to 3 individuals.

Accommodation

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

Shop and Cellar	99.87 Sq M	1,075 Sq Ft
Flat 1	65.96 Sq M	710 Sq Ft
Flat 2	62.24 Sq M	670 Sq Ft
Flat 3	61.22 Sq M	659 Sq Ft
Total	289.29 Sq M	3,114 Sq Ft



Availability

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

Retail - Commercial Lease to Anna Park Limited.

Residential - Assured Shorthold Tenancies to 3 x individuals.

Rent

Retail - Lease expiring 24.10.2029 at a passing rent of £35,000 pax

Apartment 1 - AST at a passing rent of £10,740 pax

Apartment 2 - AST at a passing rent of £9,900 pax

Apartment 3 - AST at a passing rent of £10,740 pax

Price

Guide price of £1,100,000 exclusive reflecting a GIY of 6.03%.

VAT

The property is not opted for VAT.

Business Rates

Retail - £29,000 (2023).

Apartments - Council tax band B.

Costs

Each party will bear their own legal costs.

Use & Planning

The ground and basement floors have consent for E use under application reference DC/14/1163/VAR. The first floor was granted consent for a change of use from offices to residential under application number SE/08/0627. The property is Grade II Listed.

EPC

Retail - D (77). Apartment 1 - E (47). Apartment 2 - E (41).

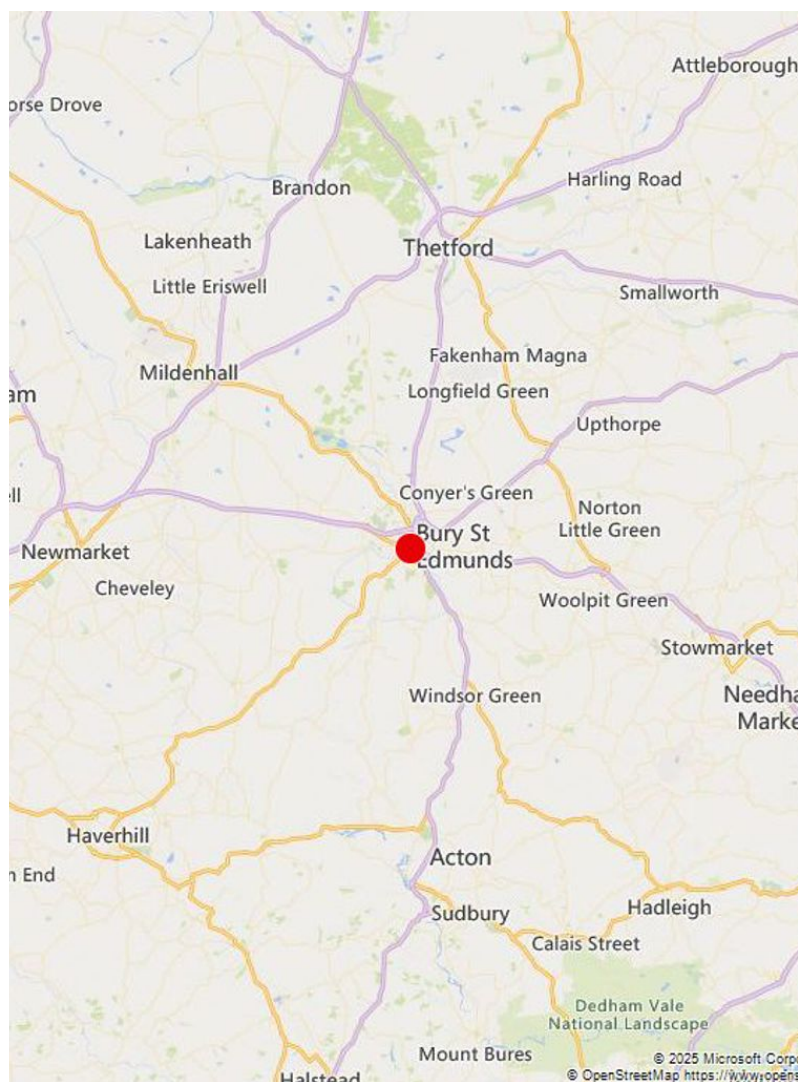
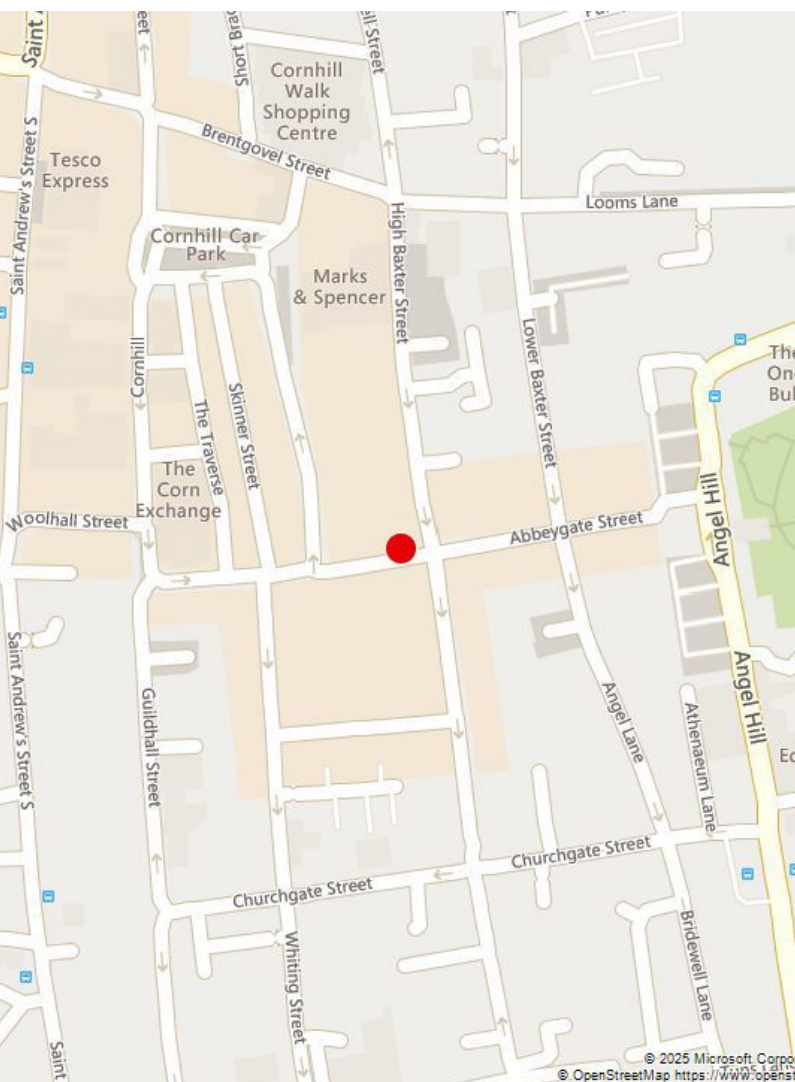
Apartment 3 - E (40).



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Viewing & Further Information

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