



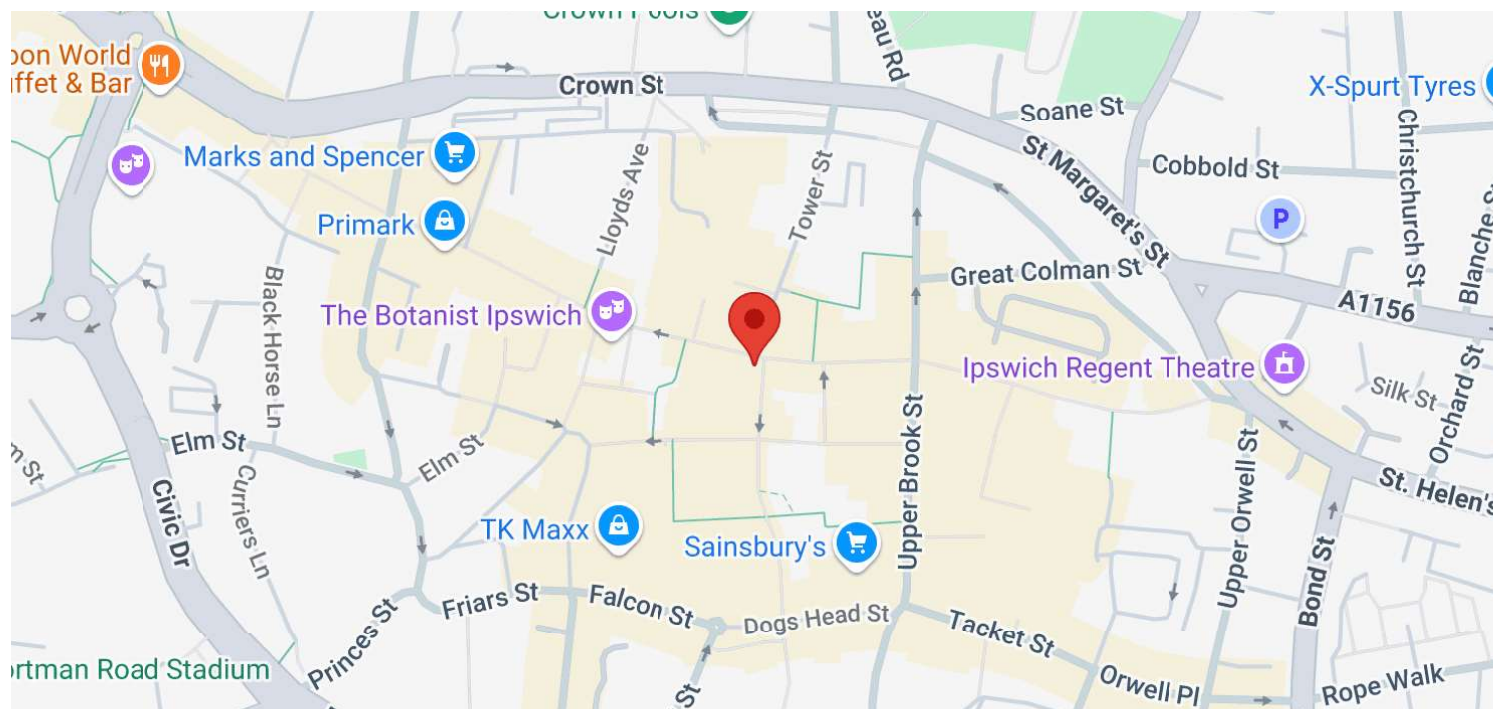
High Yielding Town Centre Retail Investment

 26-28 Tavern Street, Ipswich, United Kingdom, IP1 3AS

FOR SALE  PRIVATE TREATY

£ 590,000 Offers in the region of

Location



Ipswich is located approximately 123 km (77 miles) north-east of London, 88 km (55 miles) east of Cambridge, 72 km (45 miles) south of Norwich and 21 km (13 miles) north-west of Felixstowe.

The town benefits from good road communications and is located on the A12 which links directly with Junction 28 of the M25 Motorway some 83 km (52 miles) to the south west. The A14 is approximately 0.3 km (0.2 miles) to the east and serves Felixstowe to the south-east and Cambridge and the M11 Motorway to the west.

In addition, the town is connected to the national railway network with a fastest journey time to London Liverpool Street of 1 hour 7 minutes. Stansted airport is situated approximately 78 km (49 miles) to the south west via A12 and A120 providing connectivity for business travellers.

The University of Suffolk attracts about 7,000 students per annum and has just won the accolade of University of the Year at WhatUni awards. The campus is located on the Ipswich waterfront close to restaurants, cafes and the 300-berth yacht marina.

Summary

- Retail Investment Opportunity
- Prominent town centre location in pedestrianised zone
- Substantial upper parts offering opportunity to enhance value
- Freehold
- Offers in the region of £590,000, subject to contract
- 12% net initial yield
- Low capital value in respect of upper floors

Situation

Located at the heart of Ipswich's busy town centre, Tavern Street is one of the town's main commercial thoroughfares. A vibrant pedestrian friendly street benefitting from consistent footfall throughout the day. The area provides a strong mix of renowned high street retailers and independent stores ensuring it's continued appeal as Ipswich's most popular shopping destination.

The subject property occupies a prominent end of terrace corner location at the junction with Dial Lane, which connects Tavern Street to Buttermarket where the new Sports Direct superstore opened towards the end of 2024. The flagship Sports Direct store is (2,322 sq m) 25,000sq ft and includes space for brands; USC, Game and Evans Cycles in addition to Sports Direct's sister brand, Flannels. A new Hays Travel store has also recently opened directly opposite the subject property.

The Buttermarket Shopping Centre is a 5 minute walk from the subject property. Tenants include TK Maxx, New Look, Wagamama, PureGym plus entertainment venues such as Omniplex Cinema and Superbowl UK. The centre also provides a 370-space car park.

Sailmakers Shopping Centre is just to the north on Tavern Street. Totalling some 8,040 sq m (86,500 sq ft), the centre is home to retailers such as Boots, River Island, Morrisons, Poundland and Bodycare.

Description

The property is an attractive corner property comprising two retail units fronting Tavern Street.

28 Tavern Street is arranged over basement and ground floor levels. 26 Tavern Street is arranged over basement, ground and two upper floors which are above both retail units.

At the rear of the shops, a corridor area leads to Dial Lane and ,therefore, enables the upper parts of the property to be self-contained. As well as a shared rear access for the shops fronting Tavern Street, the corridor also provides an emergency means of escapes for the benefit of the adjoining properties on Dial Lane.

Accommodation

The property provides the following net internal areas

26 Tavern Street

Zone A	44.78 sq m	482 sq ft
Zone B	49.24 sq m	530 sq ft
Zone C	14.12 sq m	152 sq ft
ITZA		785
Ground Floor Total	108.14 sq m	1,164 sq ft
Basement	110.09 sq m	1,185 sq ft
First Floor	184.22 sq m	1,983 sq ft
Second Floor	168.43 sq m	1,813 sq ft
Third Floor	31.77 sq m	342 sq ft
Total	602.64 sq m	6,487 sq ft

28 Tavern Street

Zone A	29.26 sq m	315 sq ft
Zone B	28.89 sq m	311 sq ft
Zone C	4.18 sq m	45 sq ft
ITZA		482
Total Ground Floor	62.34 sq m	671 sq ft
Basement	46.54 sq m	501 sq ft
Total	108.88 sq m	1,172 sq ft

A set of floor plans is available to download, and the measured survey report will be re-addressed to a purchaser at a cost of £840 + VAT.

EPC

26 Tavern Street	E	Valid until 7 October 2030
28 Tavern Street	D	Valid until 27 July 2030

Rateable Value

According to the valuation office website the rateable value for the commercial element of the property is as follows

Unit	Description	Rateable Value
26	Shop and Premises	£54,000
28	Shop and Premises	£25,250

Tenure

Freehold.

Tenancies

26 Tavern Street is let to **Phone Fresh UK Limited** on a full repairing and insuring lease, subject to a schedule of condition, for a term of 10 years from 8th August 2024, expiring 7th August 2034. The current passing rent is **£40,000 per annum** with a fixed uplift on 8th August 2026 to £42,500. There is an RPI-linked rent review on 7th August 2029, with an annual cap of 6%. Please note there is a rent deposit of £10,000 + VAT.

28 Tavern Street is let to **Excelity Ltd** on a full repairing and insuring lease, subject to a schedule of condition, for a term of 5 years from 23rd April 2021 to 22nd April 2026 with a passing rent of **£32,000 per annum**. The Landlord holds a rent deposit of £7,950 + VAT.

Hence, the property is producing a current total income of **£72,000 per annum** which will rise in August 2026 to **£74,500 per annum**. The vendor will “top-up” the income to ensure the purchaser receives an income from the outset of £74,500 per annum.

There is a service charge for 26 Tavern Street in relation to cleaning, maintaining, decorating, repairing and lighting the shared fire corridor. There is a service charge for 28 Tavern Street relating to the Retained Parts. Please refer to the service charge information in the data room for further information.

Rental and Capital Values

The rent for 26 Tavern Street equates to £37 Zone A, allowing between £1.00 – £2.75 per sq ft on the upper parts.

The rent for 28 Tavern Street equates to approximately £57 Zone A reflecting the short lease.

Footfall in Ipswich town centre has increased recently by about 6% and recently lettings have included Hays Travel, Jamaica Blue Café, Yours Clothing with Holland & Barrett relocating to Tavern Street.

The adjoining unit at 24 Tavern Street was let to Yours Clothing in April 2025 on a 10-year lease, break at 5, at a rent equating to £57 Zone A. 19 Tavern Street was let to Hays Travel in April 2025 at £30,000 per annum, for a 10 year term, break at year 5, reflecting £54 Zone A.

Covenants

For the year ending 31st July 2023 Phone Fresh UK Limited (09133908) reported Net Assets of £50,972.

Phone Fresh UK Limited's primary activity is a retailer of mobile phones. The company also sells accessories and fixes and repairs phones.

For the year ending 30th September 2023 Excelity Ltd (formerly trading as Gadgets4UK Enterprises Limited) (09576727) reported Net Assets of £31,990.

Excelity Ltd primary activity is a retailer of telecommunications equipment other than mobile telephones

VAT

The property has been registered for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

Proposal

We are instructed to seek offers in the region of **£590,000** (Five Hundred and Ninety Thousand Pounds) subject to contract, reflecting a gross initial yield of **12%**.

Please note that a purchaser will be re-charged the costs of the searches which are provided in the data room. Furthermore, the purchaser will be charged the cost of the measured survey (£840 + VAT) which will be readdressed to the purchaser.

Please note that a purchaser will be charged a Transaction Fee of **1.0%** of the Purchase Price plus VAT.

We are also instructed to sell the adjoining property 2-6 Dial Lane.

Investment Considerations

1. An opportunity to purchase a retail investment;
2. Prominent corner location on main shopping;
3. Opportunity to exploit the upper parts and enhance value;
4. Near to Buttermarket Shopping Centre and new Sports Direct store;
5. Freehold;
6. A purchase at the asking price reflects an attractive yield;

Singer Vielle Finance Services:

Contact our team if you are seeking senior debt, bridging finance or development finance.

[Contact](#)

Contacts

Singer Vielle



Singer Vielle

[+44 \(0\) 207 935 7200](tel:+44(0)2079357200)

Singer
Vielle



Neil Singer

[+44 \(0\) 207 935 7200](tel:+44(0)2079357200)

neil@singervielle.co.uk



Dale Henry

[+44 \(0\) 203 701 1356](tel:+44(0)2037011356)

dale@singervielle.co.uk



Sam Kayne-Levenson

[+44 \(0\) 203 478 9121](tel:+44(0)2034789121)

sam@singervielle.co.uk

Joint Agency



Penn Commercial

[+44 \(0\) 147 321 1933](tel:+44(0)1473211933)



Vanessa Penn

vanessa@penncommercial.co.uk



Vendor's Solicitor Firm



Bexley Beaumont

[+44 \(0\) 333 996 0640](tel:+44(0)3339960640)



Jeremy Lee

[07983 265511](tel:07983265511)

jeremylee@bexleybeaumont.com



See website for full details : <https://singervielle.com>

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