



Attractive Town centre Retail Investment

📍 4, 6 & 8 Dial Lane, Ipswich, United Kingdom, IP1 1DL

EXCHANGED  PRIVATE TREATY

£ 425,000 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
- Prime town centre location in pedestrianised zone
- Opposite local landmark 15th Century St Lawrence Church
- Freehold
- Long standing tenants including Berridges jewellers
- Attractive lot size
- Offers in the region of £425,000, subject to contract
- 12.0% net initial yield, rising to 12.4%

Situation

Ipswich's retail offer is focussed around a central core, bounded by the pedestrianized thoroughfares of Westgate Street, Tavern Street, Princes Street and Buttermarket. Dial Lane intersects two main thoroughfares, connecting the bustling Tavern Street with the historic Buttermarket. 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 an excellent location on a charming and picturesque cobbled street, opposite to 15th Century grade II listed, St Lawrence Church. The local landmark is home to the world's oldest set of church bells "Wolsey's Bells" after Cardinal Wolsey who was raised near by. The property is in close proximity to the new Sports Direct superstore which opened towards the end of 2024. The flagship Sports Direct store is 2,322 sq m (25,000 sq ft) and includes space for brands; USC, Game and Evans Cycles in addition to Sports Direct's sister brand, Flannels.

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 for sale comprised three listed adjoining retail investments.

4 Dial Lane (Berridges Jewellers) is an attractive 4 storey building of brick construction, the traditional and sophisticated storefront is painted in a classic and elegant green with gold lettering. The ground floor is dedicated to the jewellery store with large display windows. The first floor has a coffee shop and restaurant accessed from the shop. The building benefits from an additional two floors of ancillary space.

6 Dial Lane (Nail Bar) is a characterful period building with traditional architecture, elegant brickwork and a beautiful bay window with ornate panelling and a distinctive curved design. The ground floor features large display windows and crisp white and black signage.

8 Dial Lane (Book shop) is of brick construction comprising a ground floor retail with retail and ancillary accommodation on first floor, and ancillary accommodation on the second floor.

Accommodation

The property provides the following Net Internal Areas

Unit 4 (Berridges Jewellers)

Net Frontage		5.59 m	18’4”
Gross Frontage		6.88 m	22’7”
Zone A		30.19 sq m	325 sq ft
Zone B		26.01 sq m	280 sq ft
Zone C		7.71 sq m	83 sq ft
ITZA			486
Total Ground Floor		63.92 sq m	688 sq ft
First Floor	Sales	43.11 sq m	464 sq ft
Second Floor	Ancillary	44.41 sq m	478 sq ft
Third Floor	Ancillary	53.70 sq m	578 sq ft
Total		205.12 sq m	2,208 sq ft

Unit 6 (Nail Bar)

Net Frontage		3.40 m	11’2”
Gross Frontage		3.76 m	12’4”
Zone A		21.83 sq m	235 sq ft
Zone B		17.74 sq m	191 sq ft
Zone C		5.11 sq m	55 sq ft
ITZA			344
Total Ground Floor		44.68 sq m	481 sq ft
First Floor	Ancillary	29.08 sq m	313 sq ft
Total		73.76 sq m	794 sq ft

Unit 8 (Book Shop)

Net Frontage		3.40 m	11’2”
Gross Frontage		3.61 m	11’10”
Zone A		18.12 sq m	195 sq ft
Zone B		17.19 sq m	185 sq ft

Zone C		6.69 sq m	72 sq ft
ITZA			306
Total Ground Floor		41.99 sq m	452 sq ft
First Floor	Retail & Ancillary	37.07 sq m	399 sq ft
Second Floor	Ancillary	24.43 sq m	263 sq ft
Total		103.49sq m	1,114 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

Unit	EPC Rating	Valid Until
4	C	14th August 2034
6	D	12th May 2033
8	C	12th May 2033

Rateable Value

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

4	Shop and Premises	£16,250
6	Shop and Premises	£9,900
8	Shop and Premises	£8,600

Tenure

Freehold.

The property benefits from rear rights of escape for the retail units, leading to a corridor behind shops on Tavern Street, this corridor providing access to Dial Lane.

Tenancies

4 Dial Lane is let to **Berridges Limited** on a full repairing and insuring lease for a term of 5 years from 1st February 2025, expiring 31st January 2030. The current passing rent is **£23,000 per annum** with the initial 6 months at half rent. Berridges have been in occupation since 1994.

6 Dial Lane is let to **Dung Manhe Le (t/a Elegant Nails)**, with a guarantee from Hyun Thang Nguyen, on a full repairing and insuring lease for a term of 10 years from 21st February 2025, expiring 20th February 2035. The current passing rent is **£16,000 per annum** with an option to break on 20th February 2030. The tenant has been in occupation since 2019 and recently committed to a new lease.

8 Dial Lane is let to **Andrew Marsh (t/a Dial Lane Books)** on a full repairing and insuring lease for a term of 10 years from 2nd December 2019, expiring 1st December 2029. The current passing rent is **£14,000 per annum** rising to **£16,000 per annum** on 1st December 2026.

Therefore, an investor will benefit from a total income of **£53,000 per annum** which will rise in December 2026 to **£55,000 per annum**.

Rental Values

The rent equates to the following

4 Dial Lane	£41.12	Zone A
6 Dial Lane	£43.54	Zone A
8 Dial Lane	£40.11	Zone A

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.

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

4 Dial Lane

For the year ending 30th September 2024 Berridges Limited (02918701) reported Net Assets of £113,937. Berridges Limited is an independent retailer of bespoke jewellery established in 1994. Offering a range of engagement and wedding rings, vintage jewellery and contemporary pieces, they have been located at Dial Lane for over 25 years. For further information visit <https://berridges.com>.

6 Dial Lane

Dung Manhe Le trades as Elegant Nails, the primary activity is manicures and pedicures in addition to gel nails, nail extensions and creative nail art. The lease is guaranteed by Hyun Thang Nguyen.

8 Dial Lane

Andrew Marsh is trading as Dial Lane Books an independent bookstore selling a range of books including adults and kids fiction and non-fiction. Championing smaller publishers and local authors, sourcing books, hosting book events and running local book clubs. The charismatic entrepreneur owner has created a store with strong local community appeal to rival the larger chain stores. For further information visit www.diallanebooks.co.uk.

www.ipswich.co.uk/articles/dial-lane-books-the-brilliant-indie-bookshop-sticking-two-fingers-up-to-amazon

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 **£425,000** (Four Hundred and Twenty Five Thousand Pounds) subject to contract, reflecting a net initial yield of **12.0% rising to 12.4%**

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 26/28 Tavern Street.

Investment Considerations

1. An opportunity to purchase an established retail investment;
2. Prime location
3. Near to Buttermarket Shopping Centre and new Sports Direct store;
4. Freehold;
5. Long standing tenants located in Dial Lane for over 25 years, providing a spread of income;
6. Grade II Listed, hence no empty rates payable;
7. A purchase at the asking price reflects an attractive yield profile;

Singer Vielle Finance Services:

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