



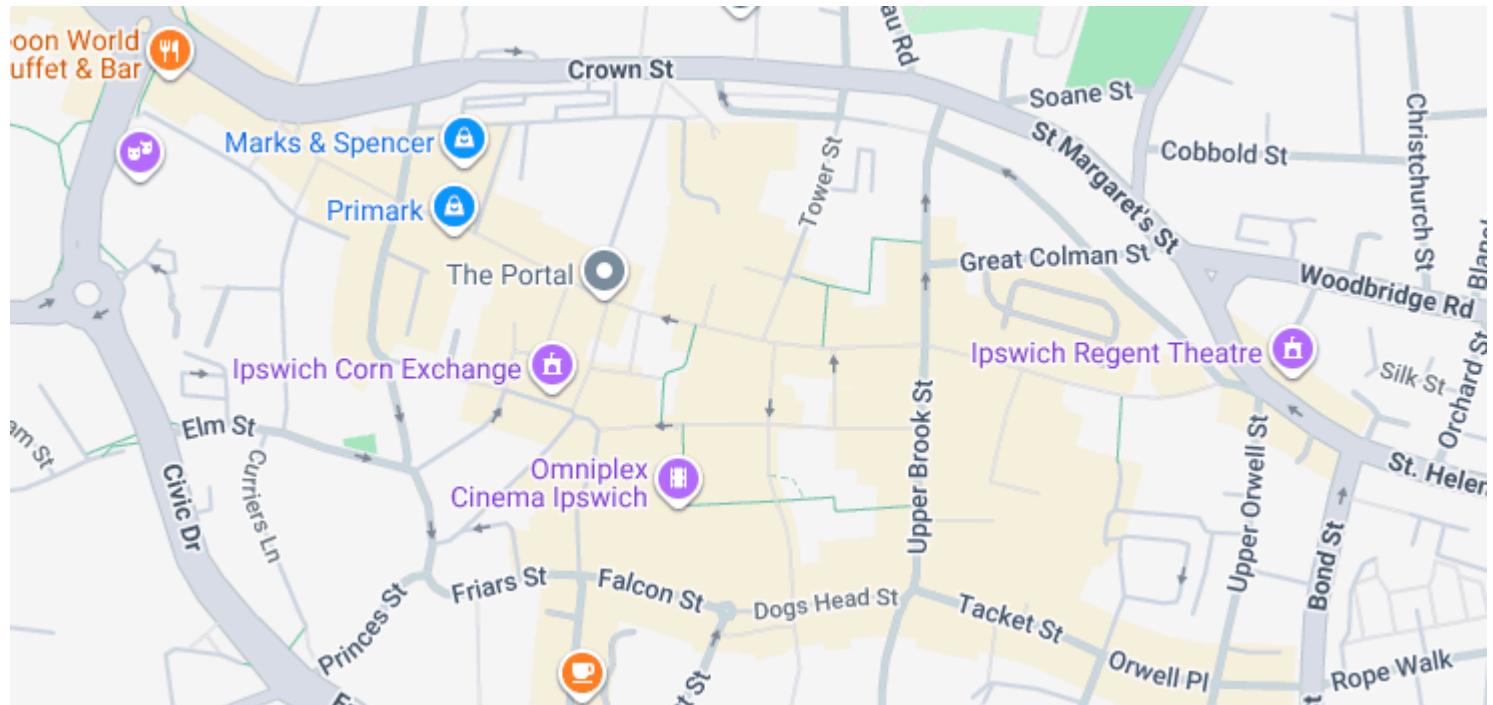
## Secure, Newly Let Town Centre Retail Investment

 24 Tavern Street, Ipswich, United Kingdom, IP1 3AS

**FOR SALE**  PRIVATE TREATY

**£ 525,000** Asking price

### 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

- Prominent town centre location in pedestrianised zone
- New letting from August 2025
- Let to national retailer Yours Clothing Limited
- Secure income – Pre-Tax Profits £40.5 million
- Tenant has re-located from the Sailmakers Shopping Centre
- Freehold
- £525,000, subject to contract
- 10.5% net initial yield

## 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 location close to 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 comprises a ground floor retail unit, along with ancillary accommodation on basement, first and second floors.

Internally, the unit has been newly fitted out by the tenant to a high standard in their usual corporate style. In addition, works totalling approximately £40,000 have been undertaken by the Landlord, including:

- Replacement of roof tiles and flashing / rotten fascia
- Reseal/ repointing of windows
- Sash window re hung
- Replacement of glazing to front elevation
- Gutters cleared
- Second floor window front elevation made watertight
- Loose roof tiles replaced
- Roof valleys cleared of growth build-up

A schedule of works is available to download via the data room.

## Accommodation

The property has been measured by BKR Floor Plans and provides the following net internal areas:

Net Frontage	7.42 m	24'4"
Gross Frontage	7.65 m	25'1"
Zone A	43.29 sq m	466 sq ft
Zone B	43.11 sq m	464 sq ft
Zone C	43.57 sq m	469 sq ft
Remainder	94.76 sq m	886 sq ft
ITZA		926
Ground Floor Total	212.28 sq m	2,285 sq ft
Basement	112.87 sq m	1,215 sq ft
First Floor	133.87 sq m	1,441 sq ft
Second Floor	161.09 sq m	1,734 sq ft
<b>TOTAL</b>	<b>620.11 sq m</b>	<b>6,675 sq ft</b>

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 £690.00 + VAT.

## EPC

The property has an EPC rating of C which is valid until 16<sup>th</sup> June 2031.

## Rateable Value

According to the valuation office website the rateable value for the property is £59,000.

The business rates multiplier is 49.9 pence.

## Tenure

Freehold.

## Tenancy

The property is let to **Yours Clothing Limited** on a new 10 year lease from 18<sup>th</sup> August 2025, expiring 17<sup>th</sup> August 2035. There is a tenant's break option on 18<sup>th</sup> August 2030, subject to six months' notice.

The tenant must keep the ground floor of the property in good and substantial repair and condition, subject to a Schedule of Condition. The tenant does not utilise the basement, first and second floors and is not required to maintain these areas, save for any tenant damage caused to those areas. The Landlord must keep the roof and external parts of the building in a wind and watertight condition but only insofar as any defects/disrepair affect the tenant's ability to trade from the property. Given the current Landlord has recently completed a schedule of works to make the building wind and watertight, it is not envisaged that the tenant's trade will be affected. A schedule of works is available to download via the data room.

The rental income is as follows:

18th August 2025 – 17th April 2027	£26,250 per annum
18th April 2027 – 17th August 2027	£52,500 per annum
18th August 2027 – 17th August 2029	£55,000 per annum
18th August 2029	£57,500 per annum

There is an upwards only open market rent review on 18<sup>th</sup> August 2030.

The vendor will top-up the income by way of an appropriate adjustment on the completion sum, in order that an investor does not suffer an income shortfall. Therefore, an investor will benefit from an initial income of **£57,500 per annum**.

## Covenant

Yours Clothing Limited (Co. No. 02886196) has reported the following figures:

Year Ending	2nd February 2025	28th January 2024
Turnover	£257,593,928	£230,796,007
Pre-Tax Profits	£40,494,393	£32,395,178
Net Assets	£42,022,647	£41,721,943

The principal activity of the company is that of clothing retail and related accessories.

Established over 20 years ago in East Anglia, Yours Clothing is a privately owned company which is now a global business with over 100 stores across the UK and as well as in the Middle East.

The company is owned by British fashion group AK Retail, which also owns brands including Long Tall Sally, BadRhino and Bump It Up. In 2023, AK Retail acquired the brand and intellectual property of M&Co and also purchased Australian-listed firm City Chic Collective's plus-size brand Evans, its intellectual property and the customer base as part of an £8m agreement.

For further information visit [www.yoursclothing.co.uk](http://www.yoursclothing.co.uk).

## 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 **£525,000** (Five Hundred and Twenty Five Thousand Pounds) subject to contract, reflecting a net initial yield of **10.5%**.

Please note that a purchaser will be re-charged the costs of the searches (£241.61) which are provided in the data room. Furthermore, the purchaser will be charged the cost of the measured survey (£690 + 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.

## Investment Considerations

1. An opportunity to purchase a freehold town centre retail investment;
2. The property occupies a prominent position in the principal pedestrianised thoroughfare, close to the Buttermarket Shopping Centre and new Sports Direct store;
3. Let on new 10 year lease from August 2025;
4. Securely let to national retailer Yours Clothing Limited (Pre-Tax Profits £40.5 million);
5. A purchase at the asking price reflects an attractive yield;
6. Attractive lot size for an investor.

## Contacts

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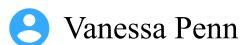
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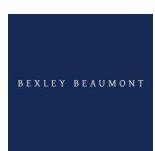


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