

**Ipswich**  
**28-32 Upper Brook**  
**Street**  
**Suffolk**  
**IP4 1EB**

- Town Centre Freehold Shop Investment
- Large store in a town centre location
- Let to Wilkinson Hardware Stores Limited
- Rent Review 2018
- Current Rent Reserved  
**£200,000 pa<sup>(1)</sup>**

**SIX WEEK COMPLETION**

**On the Instructions of a Major Pension Fund**



**Tenure**

Freehold.

**Location**

Ipswich, with a catchment population of 389,000, is the county town of Suffolk and situated on the River Orwell some 66 miles north-east of London. The town is at the junction of the A12 and A14, with the road communications supplemented by rail links to London and East Anglia. The busy port facilities at both Felixstowe and Harwich are close by.

The property, located within a Conservation Area, is situated at the southern end of Upper Brook Street, adjacent to Sainsbury's, close to Buttermarket. The Buttermarket Shopping Centre to the rear of the property is being redeveloped into a retail & leisure centre. Occupiers close by include Greggs, William Hill, Caffè Nero, CEX and Savers. There is a large NCP car park (260 spaces) located opposite the property.

**Description**

The property is arranged on ground and three upper floors to provide a large ground floor shop, with additional retail space on the first floor approached via an escalator to the front and a staircase to the rear. In addition there is ancillary storage accommodation at the rear of the ground and first floors together with the whole of the second and third floors. The property has car parking and goods access to the rear via St Stephens Lane.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>24.28 m</b>	<b>(79' 8")</b>
<b>Net Frontage</b>	<b>22.40 m</b>	<b>(73' 6")</b>
<b>Ground Floor Retail</b>	<b>1,092.35 sq m</b>	<b>(11,758 sq ft)</b>
<b>Ground Floor Ancillary</b>	<b>135.95 sq m</b>	<b>(1,463 sq ft)</b>

<b>First Floor Retail</b>	<b>987.35 sq m</b>	<b>(10,628 sq ft)</b>
<b>First Floor Ancillary</b>	<b>175.25 sq m</b>	<b>(1,886 sq ft)</b>
<b>Second Floor Storage</b>	<b>282.00 sq m</b>	<b>(3,036 sq ft)</b>
<b>Third Floor Storage</b>	<b>198.15 sq m</b>	<b>(2,133 sq ft)</b>
<b>Total</b>	<b>2,871.06 sq m</b>	<b>(30,904 sq ft)</b>

**Tenancy**

The entire property is at present let to WILKINSON HARDWARE STORES LTD for a term of 10 years from 22nd October 2013 at a current rent of £190,000 p.a., rising to £200,000 p.a. from 22nd October 2017. The lease provides for a rent review at the 5th year, together with a lessee's option to determine and contains full repairing and insuring covenants. The Vendor will top up the difference between the current passing rent to £200,000 per annum from completion of the sale until the fixed increase on 22nd October 2017 by way of a reduction in the purchase price (1).

**Tenant Information**

No. of Branches: almost 400 stores.  
Website Address: [www.wilko.com](http://www.wilko.com)  
For the year ended 31st January 2015, Wilkinson Hardware Stores Ltd reported a turnover of £1,444,563,000, a pre-tax profit of £5,103,000, shareholders' funds of £160,898,000 and a net worth of £160,898,000. (Source: Experian 09.11.2015.)

**VAT**

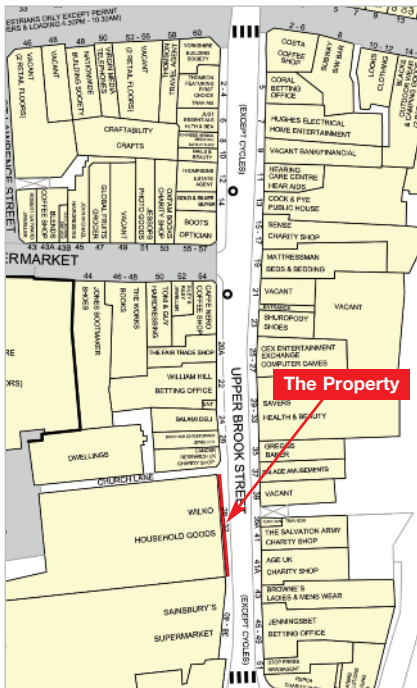
VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

**Energy Performance Certificate**

EPC Rating 116 Band E (Copy available on website).



Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

