

# INVESTMENT FOR SALE

3-3a ABBEYGATE STREET  
BURY ST EDMUNDS, IP33 1UL

FRANCIS  
**DARRAH**  
Chartered Surveyors



Francis Darrah Chartered Surveyors  
2 Redwell Street, Norwich, NR2 4SN

01603 666630  
[www.francisdarrah.co.uk](http://www.francisdarrah.co.uk)

## INVESTMENT SUMMARY

- Bury St Edmunds is an attractive and affluent market town in the heart of Suffolk.
- Prominent trading location at the junction of Buttermarket and Abbeygate Street.
- Entire building let to Pavers Ltd until 25 March 2024.
- Rental income £42,500 pax

## LOCATION

Bury St Edmunds is an attractive and affluent market town in the heart of Suffolk and is the principal commercial and cultural centre for a large part of the west of the county. Bury St Edmunds is 26 miles east of Cambridge, 42 miles south-west of Norwich and 81 miles north-east of London and with a primary catchment population of approximately 257,000 people and an estimated shopping population of 131,000 people is a significant retail and leisure destination for both the inhabitants of the town and those of a large surrounding area.

The town has excellent road and rail communications being located on the A14 providing direct access to the M11 and the A12 and with regular trains to London Kings Cross and London Liverpool Street with a journey time of approximately 1 hour 45 minutes. Stansted Airport is a 45 minutes drive to the south of the town providing both internal and international flights.

The property is located at the junction of two of Bury St Edmunds principal retailing streets, Abbeygate Street and Buttermarket with a wide range of national multiple and independent retailers located in the immediate vicinity together with restaurants and offices. Occupiers in the vicinity include **Seasalt, Cotswold Outdoor, Claire's, Waterstones, White Stuff, Jigsaw, Bill's Restaurant and Bar and Cote.**

## ACCOMMODATION

The subject property is an attractive building with frontages to both Abbeygate Street and Buttermarket, providing sales accommodation on ground floor with ancillary in basement, and on first and second floors. The first and second floors are capable of self-contained occupation with a door on the Abbeygate Street frontage. The property has the following approximately dimensions and areas:-

### Gross Frontage:

Abbeygate Street	24'7"	7.49 m
Buttermarket	29'11"	9.12 m

### Ground Floor:

Sales	558 sq ft	51.84 sq m
-------	-----------	------------

### Basement:

Storage/Staff	411 sq ft	38.18 sq m
---------------	-----------	------------

### First Floor:

Ancillary	439 sq ft	40.78 sq m
-----------	-----------	------------

### Second Floor:

Ancillary	445 sq ft	41.34 sq m
-----------	-----------	------------



## TENURE

Freehold.

## LEASE

The entire property is let to Pavers Ltd on a full repairing and insuring lease for a term of 10 years from 26 March 2014 at a rent of £42,500 pax. The tenant did not exercise their break option with effect from 26 March 2020.

## TENANT COVENANT

Pavers Ltd is a family owned business established in 1971 and now trading from in excess of 100 stores around the United Kingdom and Ireland. In the year to 2 February 2019 Pavers Ltd turned over **£117,942,000** with a profit before tax of **£8,144,000**. Net assets were reported at **£39,263,000**. Jones The Bootmaker is a trading name under which a number of Pavers Ltd stores operate.

## RATEABLE VALUE

We understand from the Valuation Office Agency website that the property has a rating assessment of £39,250 with effect from 1 April 2017. Interested parties are advised to make their own enquiries.

## EPC

The property has an Energy Performance Asset Rating of E.

## VAT

The property is elected for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern.

## PROPOSAL

Offers are invited in the region of **£595,000** (Five Hundred and Ninety Five Thousand and Pounds) plus VAT for the freehold of the property. A purchase at this level will reflect a net initial yield of 6.7% after purchaser's costs of 5.5%.

## CONTACT DETAILS

For more information please contact:-

### Francis Darrah Chartered Surveyors

Contact: Francis Darrah  
Tel: 01603 666630  
E-mail: [francis@fdarrah.co.uk](mailto:francis@fdarrah.co.uk)

## SUBJECT TO CONTRACT

January 2020





Goad Digital Plans are for identification only and not to be scaled as a working drawing and are based upon the Ordnance Survey Map with the permission of The Controller of Her Majesty's Stationery Office © Crown Copyright 39954X. No part of this plan may be entered into an electronic retrieval system without prior consent of the publisher, Experian, Goad House, Salisbury Square, Hatfield, Hertfordshire, AL9 5BJ. Tel: 01707 636901 Fax: 01707 636907.

Francis Darrah Chartered Surveyors for themselves and as Agents for the proposed Vendor(s) or Lessor(s) give notice: 1. That they do not make or give either in these particulars or in negotiations or otherwise any warranty or representation whatever in relation to the property. 2. Any plan attached to these particulars is for identification purposes only and all measurements are given as a guide and no liability can be accepted for errors arising therefrom. 3. The property being open to inspection any intended purchaser must satisfy himself as to the accuracy of these particulars and he will be deemed to have full knowledge thereof. 4. No liability can be accepted for any misstatement, omission or errors in these particulars. 5. These particulars do not constitute an offer or Contract or any part thereof.