

Bury St Edmunds

88-89 St Johns Street

Suffolk

IP33 1SQ

- **Freehold Public House and Office Investment**
 - Majority let to J D Wetherspoon plc until 2030 (no breaks) (1)
 - Dominant frontage in close proximity to Cornhill
 - Affluent catchment area
 - Potential residential development subject to planning
 - Rent Review 2015
 - Total Current Rents Reserved
- £70,000 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Bury St Edmunds is located within the county of Suffolk (25 miles north-west of Ipswich and 40 miles south-west of Norwich). The town boasts an affluent catchment population of over 120,000 which is currently 10% above the national average for weekly disposable income. The property is situated within the centre of Bury St Edmunds, only a short walk from Cornhill, the main retail pitch in the town centre. The property is in a prominent location on St Johns Street which benefits from a high footfall from the pedestrianised area on Brentgovel Street. Occupiers close by include Jaeger, Greggs, Poundland, Tesco and H Samuel.

Description

The property is arranged over basement, ground and two upper floors to provide a public house together with self-contained offices above accessed

from the front.

VAT

VAT is not applicable to this lot.

Planning

The upper floors may lend themselves to residential conversion subject to obtaining all the necessary consents. All enquiries should be made with the local authority.
Local Planning Authority: St Edmundsbury Borough Council
Tel: (01284) 757675.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

EPC Rating 117 Band E (Copy available on website).

Floor	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground	J D Wetherspoon plc (1) (2)	Gross Frontage	10.10 m	(33' 2")	A term of years from 23.04.2013 expiring 19.11.2030 Rent review 17.11.2015 and every 5th anniversary of that date FR & I	£58,000 p.a.	Rent Review 2015
		Net Frontage	8.20 m	(26' 10")			
		Shop Depth	19.70 m	(64' 7")			
		Built Depth	33.17 m	(108' 10")			
		Ground Floor (GIA)	278.2 sq m	(2,994 sq ft)			
First & Basement	East Anglian Air Ambulance (3)	First Floor	64.65 sq m	(696 sq ft)	3 years from 20.12.2010 FR & I	£6,000 p.a.	Reversion December 2013
		Basement	64.65 sq m	(696 sq ft)			
Second	Focus 12	Second Floor	64.65 sq m	(696 sq ft)	4 years from 09.12.2011 (4) FR & I	£6,000 p.a.	Reversion 2015
		Total	472.15 sq m	(5,082 sq ft)	Total £70,000 p.a.		

(1) The property has been sublet to Fawkes Bars Ltd for a term of years expiring 12th November 2030.

(2) J D Wetherspoon plc is Britain's largest pub chain with headquarters in Watford, Hertfordshire. It was founded in 1979, 33 years on the company now operated over 880 outlets. For the year ended 29th July 2012, J D Wetherspoon plc reported a turnover of £1.197m, a pre-tax profit of £58.882m, shareholders' funds of £169.644m and a net worth of £152.708m. (Source: riskdisk.com 06.11.2013)

(3) We are informed the tenant has vacated the property prior to lease expiry.

(4) The tenant has an option to determine the lease on 25th December 2013 on serving of 6 months' notice. No such notice has been received by the seller and as such the lease will not be determined.

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

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