

Southwold 70 High Street Suffolk IP18 6DN

- Well Located Freehold Shop and Residential Ground Rent Investment
- Shop let to Costa Limited on a lease expiring 2023 (no breaks)
- Affluent Suffolk Heritage Coast town
- Shop Rent Review January 2018
- Current Rent Reserved
£50,050 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Southwold is an attractive and affluent coastal town on the Suffolk Heritage Coast, some 32 miles south-east of Norwich and 35 miles north of Ipswich. The town is located 4 miles east of the A12, which links Great Yarmouth and London.

The property is well situated in the town centre on the north side of the High Street, between Barclays Bank and The Post Office. Other occupiers close by include Crew Clothing (adjacent), Co-Op Supermarket, Fat Face, Jack Wills, Joules and a wide range of local traders.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor shop with storage and a preparation area at basement level. There is an outside seating area for customers to the rear of the shop. The upper floors provide two self-contained flats, both of which have been sold off on long leases.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.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, Basement & Rear Yard	Costa Ltd (1)	Gross Frontage 5.4 m (17' 8") Net Frontage 4.9 m (16' 1") Internal Width 5.5 m (18' 0") Shop Depth 26.3 m (86' 3") Basement 15.8 sq m (170 sq ft)	10 years & 3 months from 21st January 2013 Rent review every 5th year FR & I	£50,000 p.a.	Rent Review 2018
First Floor Front & Attic	Two Individuals	Residential	999 years from 12.03.1991	Peppercorn	Reversion 2990
First Floor Rear, Balcony & Garden	Gentran Developments (Southwold 70 Flat) Ltd	Residential	977 years from 12.03.2013	£50 p.a. Rising to £100 p.a. on 13.03.2038 and £200 p.a. on 13.03.2063	Reversion 2990

(1) Costa trade from over 1,300 coffee shops throughout the UK and more than 600 internationally.
Website Address: www.costa.co.uk. For the year ended March 2012, Costa Ltd reported a turnover of £458.6m,
a pre-tax profit of £62.6m, shareholders' funds of £176.9m and a net worth of £173.05m. (Source: riskdisk.com 10.09.13)

Total £50,050 p.a.

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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