

**JOHN D WOOD**

**Long Let Bank Investment to Lloyds TSB**  
**7 Market Place**  
**Stowmarket, Suffolk IP14 1DY**  
**SUBJECT TO CONTRACT**



- **Good Market Town**
- **Secure Investment to a 5A1 covenant**
- **Ideal investment for a pension fund**

## Location

Stowmarket is a medium sized market town in Suffolk, East Anglia. The town lies on the A14 corridor approximately equidistant between Suffolk's main towns of Ipswich and Bury St. Edmunds. The town has a population of approximately 19,000 inhabitants. It is situated some 12 miles North West of Ipswich and 14 miles South East of Bury St. Edmunds and occupies a strategic location in the centre of the county of Suffolk on the A14 road from the Midlands and the North to the Euro-Port of Felixstowe. The Town is also served by the main London to Norwich rail link.

The town was granted a market charter by Edward III in 1347 and a popular traders market has operated ever since. Today the market operates on Thursdays and Saturdays selling a range of locally produced goods. The town has a good mix of both large and small companies operating within it. Large national companies including Muntons, ICI and Bosch provide a stable source of employment.

The prime retail pitch is along the pedestrianised Ipswich Street. The property is situated in Market Square, which is just to the north of Ipswich Street. The importance of this location to LloydsTSB is evidenced by the option to renew the lease upon expiry of their previous 15 year lease.

## Description

The property comprises an imposing building of brick / stone construction under a pitched slated roof. The ground floor has been fitted by the current occupier to provide banking hall accommodation with the first floor fitted out for office use. There is basement storage and a second floor.

## Accommodation

We calculate the building comprises the following dimensions and areas:

<b>Floor</b>	<b>Use</b>	<b>Sq m</b>	<b>Sq ft</b>
Ground	Frontage		
	Retail	197.5 sq m	2,125 sq ft
	ITZA	147.72 sq m	1,589.5 sq ft
	Strong Room	45.72 sq m	492 sq ft
Basement	Storage	67.84 sq m	730 sq ft
First	Office	138.38 sq m	1,489 sq ft
	Kitchen / Landing	14.40 sq m	155 sq ft
Second	Office	-	-
	<b>Total</b>	<b>611.56 sq m</b>	<b>6,580 sq ft</b>

The areas have been calculated in accordance with the RICS Code of Measuring Practices and were agreed at the time of the lease renewal.

### **Tenure**

Freehold

### **Tenancy**

A new 10 year FRI lease has just been agreed at **£59,750** per annum to Lloyds TSB from 31<sup>st</sup> August 2011 with a open market rent review after 5 years on.

### **VAT**

This property is not VAT registered.

### **Price**

We have been instructed to seek offers in excess of **£1,020,000**, subject to contract, reflecting a net yield of **5.5%** after purchaser's costs of 5.8%.

For Further information, please contact,

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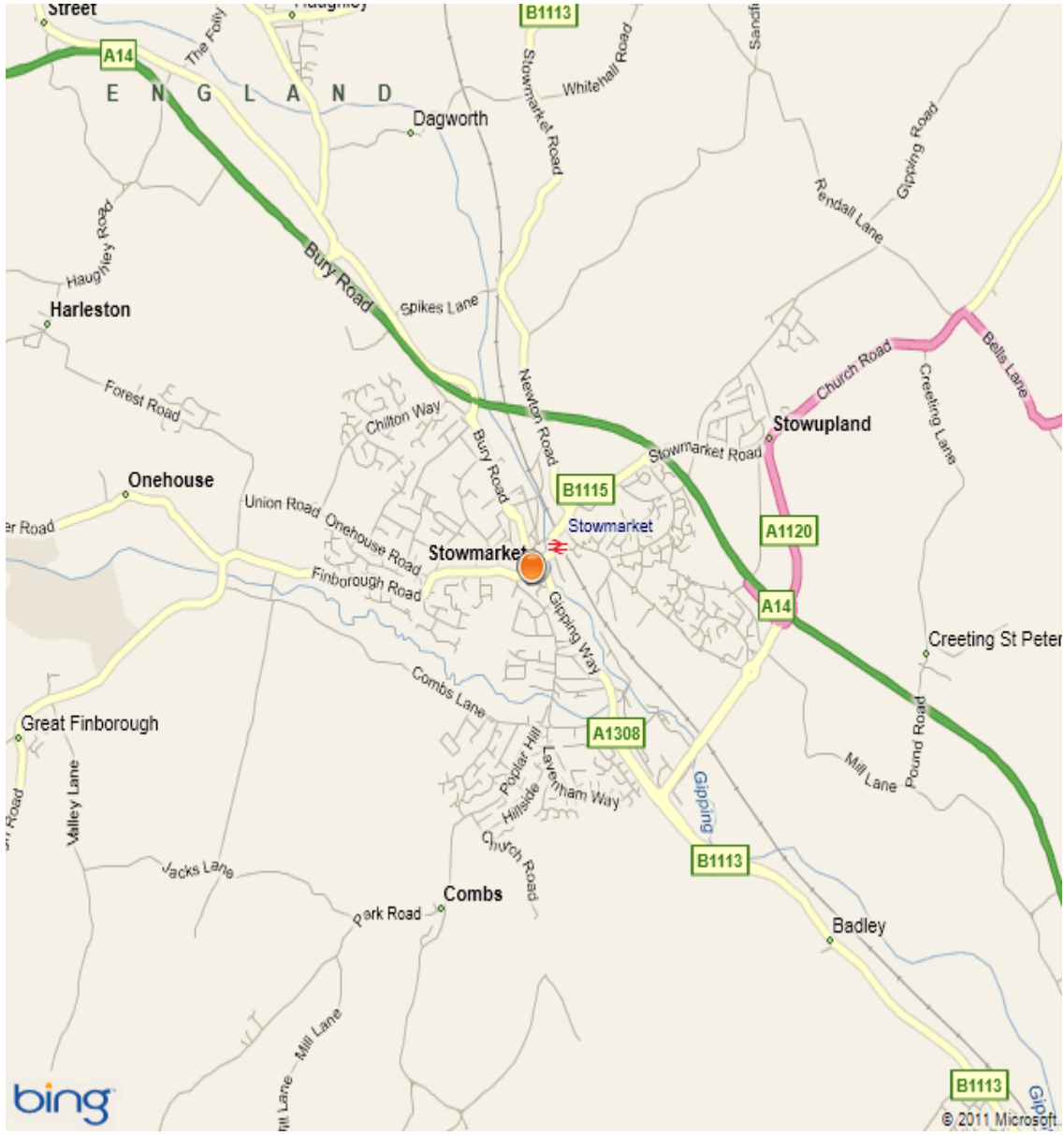
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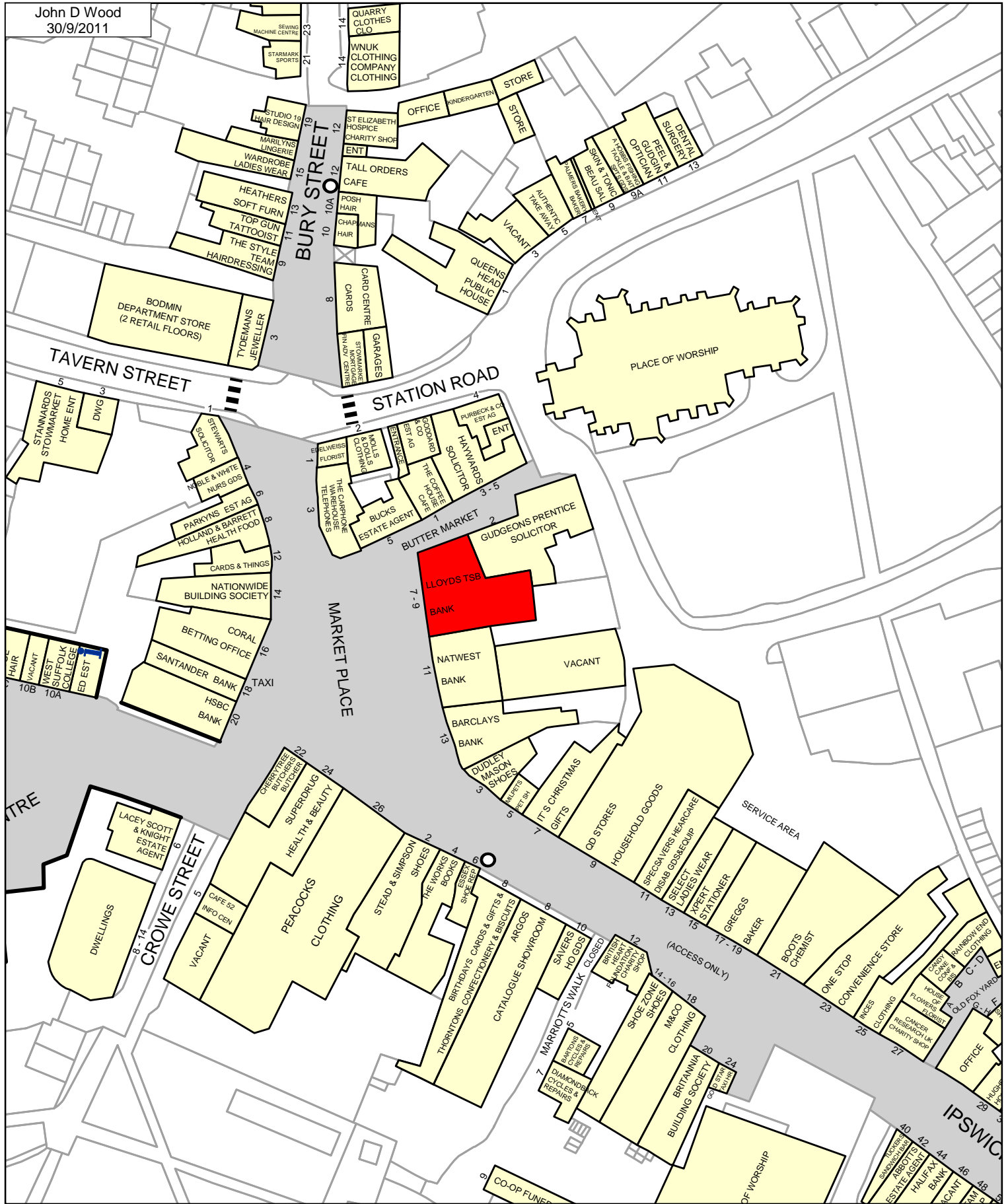
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John D Wood  
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