

FOR SALE BY ONLINE AUCTION
A mixed use income producing investment opportunity in the centre of the town of Leiston, close to Sizewell and the Heritage Coast.

Guide Price
£175,000 Freehold

Ref: P6841/J

77 High Street
Leiston
Suffolk
IP16 4BX



An income producing retail unit currently operated as a hot food takeaway, with generous storage to the rear and a two bedroom integral flat above, generating an income of £15,000 per annum.

FOR SALE BY TIMED ONLINE AUCTION
- Friday 11th November 2022

Contact Us



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Method of Sale

The property is being offered for sale by Unconditional Timed Online Auction on 11th November 2022 and on the assumption the property reaches the reserve price, exchange of contracts will take place upon the fall of the electronic gavel with completion occurring 20 working days thereafter. For details of how to bid please read our Online Auction Buying Guide.

The vendor's solicitor is preparing an Auction Legal Pack. This will be available to view online and interested parties should Register online to receive updates. If you are viewing a hard set of these particulars or via Right-move or alike, please visit the Online Property Auctions section of Clarke and Simpson's website to Watch, Register and Bid.

Seller's Solicitors

The seller's solicitor is Marshall Hatchick, Old Bank House, Market Place, Saxmundham, Suffolk IP17 1EL; Tel: 01728 602323; For the attention of James Robbins; Email: james.robbins@marshallhatchick.co.uk. We recommend that interested parties instruct their solicitor to make any additional enquiries prior to the auction.

Location

The property can be found in the very centre of Leiston and set along the High Street which offers a good variety of independent retailers, together with a Co-operative supermarket. There is also the popular Leiston Film Theatre, a post office, Barclays Bank, a library, museum, garage, a number of public houses and primary (Leiston Primary School with nursery) and secondary schooling (Alde Valley High School).

Saxmundham lies about three miles to the west where there are further facilities including Waitrose and Tesco supermarkets, as well as rail services to Ipswich and some direct trains through to London's Liverpool Street station. The Heritage Coast, with the popular coastal villages and towns of Thorpeness and Aldeburgh, is within two miles. The County Town of Ipswich lies about twenty miles to the south-west. Also nearby is the Sizewell B Power Station, which is owned and operated by EDF. In recent weeks the Government granted EDF the Development Consent Order to build Sizewell C. This will be a large infrastructure project for the area and one that will generate considerable inward investment during the construction phase and undoubtedly have a direct and positive impact on the local economy.

Description

77 High Street comprises a ground floor lock-up retail unit with generous storage areas to the rear, that operates as a hot food takeaway, together with an integral, two bedroom flat above. The entire premises are let by virtue of a lease dated 25th February 2021 to an individual (as opposed to a limited company) for a period of 15 years through to 24th February 2036 and without any break clauses. The passing rent was set at £15,000 per annum, which can be reviewed, on an upwards only basis, on the 25th February 2024 and every third anniversary thereafter.

The lease is drawn on a full repairing and insuring basis, limited by way of a Schedule of Condition dated 13th March 2020. We understand the landlord also insures the property and is permitted to recharge the premium to the tenant.

VAT

The property has not been elected for VAT

Rateable Value

The rateable value is £8,100.

Council Tax

Band A, £1,356.30 per annum payable 2022/2023

Local Authority

East Suffolk Council; East Suffolk House, Station Road, Melton, Woodbridge, Suffolk IP12 1RT;
Tel: 01394 383789

Services

We understand mains gas, electricity, water and drainage are connected to the premises.

EPC

Currently rated D - a copy is available from the agents upon request.

Viewing

Strictly by appointment with the agent. Please follow current Covid 19 government guidelines.

Schedule of Areas

Area	Approx Sq Ft	Approx Sqm
Retail	340	31.62
Kitchen/Preparation Areas	342	31.73
Stores	688	63.89
Cellar	228	21.23
Garage/External Stores	232	21.58
First Floor Flat	465	43.2
TOTAL	2,295	213.25



Retail Unit



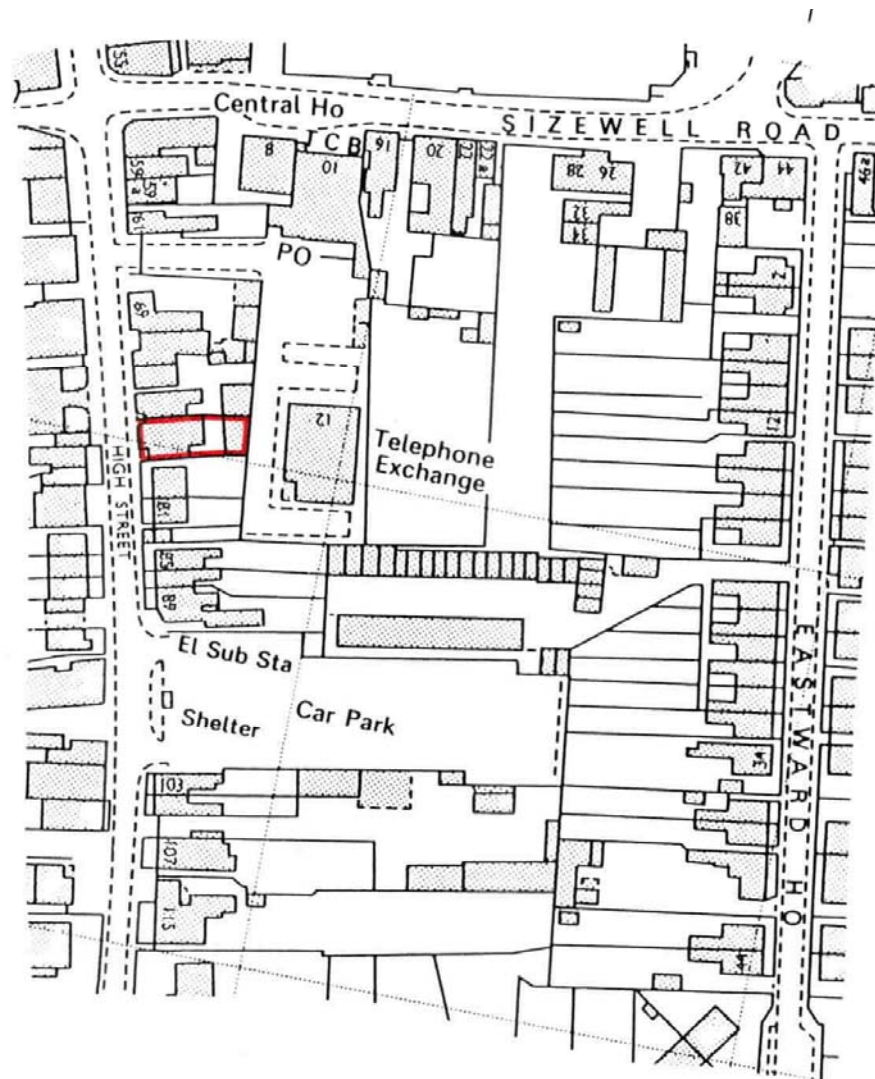
First Floor Accommodation
The Apartment



Outside & Stores



Site Plan - Indicative Only



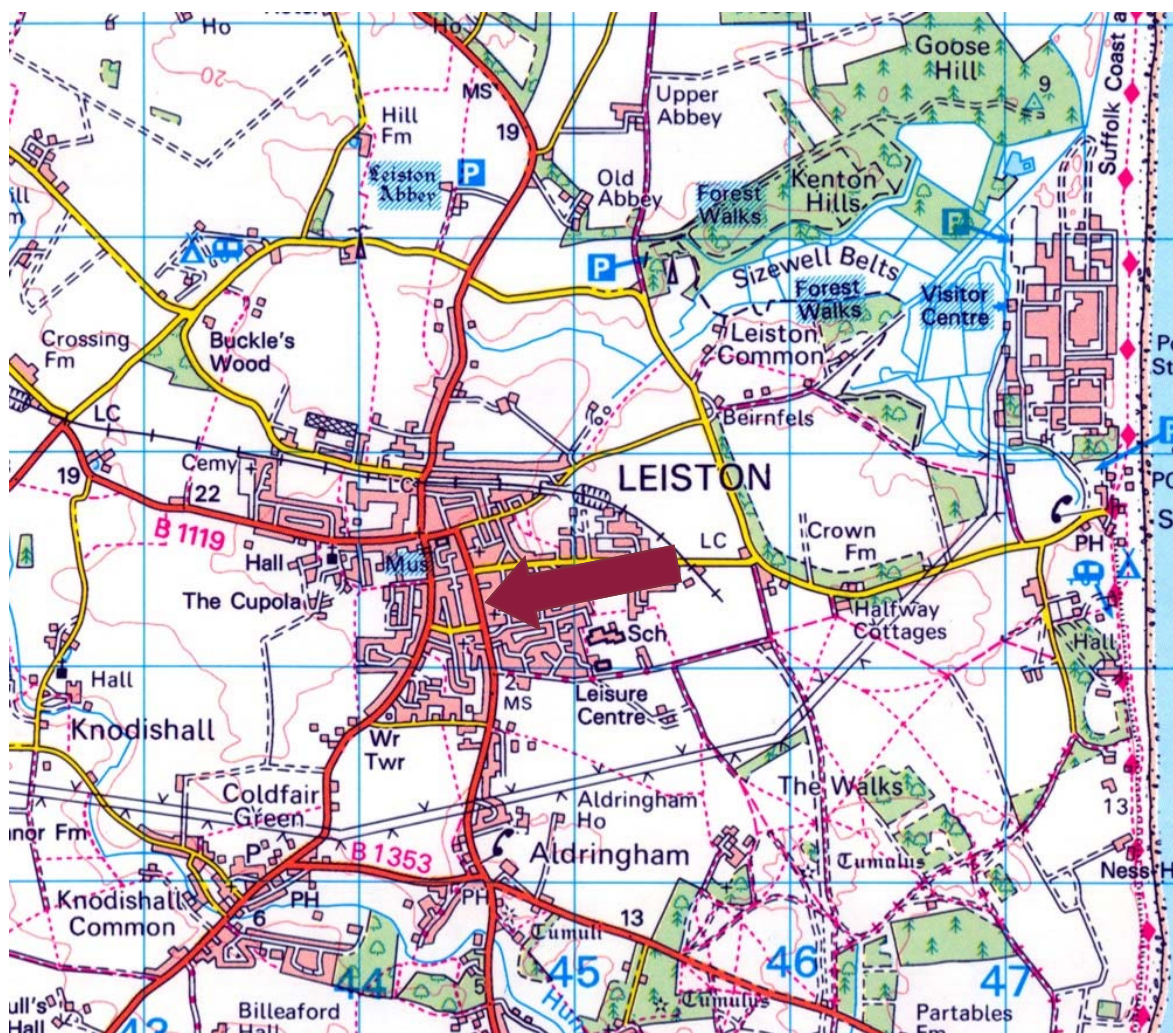
NOTES

1. Every care has been taken with the preparation of these particulars, but complete accuracy cannot be guaranteed. If there is any point, which is of particular importance to you, please obtain professional confirmation. Alternatively, we will be pleased to check the information for you. These Particulars do not constitute a contract or part of a contract. All measurements quoted are approximate. The Fixtures, Fittings & Appliances have not been tested and therefore no guarantee can be given that they are in working order. Photographs are reproduced for general information and it cannot be inferred that any item shown is included. No guarantee can be given that any planning permission or listed building consent or building regulations have been applied for or approved. The agents have not been made aware of any covenants or restrictions that may impact the property, unless stated otherwise.
2. The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 require all Estate Agents to obtain sellers and buyers identity.
3. In the unlikely situation of our client considering an offer prior to auction, a premium price would have to be put forward and the purchaser would be required to sign the contract and put down a 10% deposit and pay the Buyers Administration Charge, well in advance of the auction date. An offer will not be considered unless a potential buyer has read the legal pack and is in a position to immediately sign the contract. The seller is under no obligation to accept such an offer. It should be noted that Clarke and Simpson cannot keep all interested parties updated and at times will be instructed to accept an offer and exchange contracts without going back to any other parties first.
4. Additional fees: Buyers Administration Charge - £900 including VAT (see Buying Guide). Disbursements - please see the Legal Pack for any disbursements listed that may become payable by the purchaser upon completion.
5. The guide price is an indication of the sellers minimum expectations. This is not necessarily the figure that the property will sell for and may change at any time prior to the auction. The property will be offered subject to a reserve (a figure below which the auctioneer cannot sell the property during the auction) which we will expect to be set within the guide range of no more than 10% above a single figure guide.

Directions

Proceeding north along the A12 turn right onto the B1119 where signposted to Saxmundham and Leiston. Continue through Saxmundham remaining on the B1119 for approximately 5 miles. On entering Leiston at the cross roads. Continue straight over towards the town centre. Proceed round the sharp right hand bend, over the next crossroads and number 77 will be found after a short way along on the left hand side opposite the cinema and shortly before the public car park.

For those using the What3words app: [///hands. autumn. rental](https://www.what3words.com/)



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