



## FOR SALE: PROMINENT TWO-STOREY TOWN CENTRE RETAIL PREMISES FOR CONVERSION – WITH PLANNING PERMISSION



**50-54 Westgate Street, Ipswich, Suffolk IP1 3ED**

**Overall Floor Area: 399 sq m (4,294.80 sq ft)**

- Two-storey retail premises, situated on one of Ipswich's busiest thoroughfares
- Large Ground Floor retail unit with planning permission to sub-divide into three smaller shops – approx. 53 sq m (570.49 sq ft), 66 sq m (710.42 sq ft) and 45 sq m (484.38 sq ft)
- Planning permission has been granted to convert the upper parts to residential apartments, and external alterations
- Close to Cornhill and Tavern Street, with Marks & Spencer, Moss Bros, Primark, JD Sports, Clarks, WH Smith, Caffè Nero and Starbucks nearby
- **For sale freehold OIRO £400,000 plus VAT**
- **Three shops with an estimated ERV of ca. £32,000 per annum exclusive**



**2021 WINNER**  
MOST ACTIVE AGENT  
SUFFOLK

## Location

Ipswich is the administrative and county town of Suffolk, with a resident population of 130,000 and a retail catchment population of approximately 350,000.

The town lies on the River Orwell, approximately 70 miles north east of central London, 55 miles south east of Cambridge, 43 miles south of Norwich, 27 miles south of Bury St Edmunds and 18 miles north east of Colchester.

Major roads in the area include the A12, which provides dual carriageway access to the A14, providing a principal link from the Port of Felixstowe (9 miles to the south east) to the East Midlands.

## Situation

The property, which has a large retail frontage, is located in a prominent position on Westgate Street, one of Ipswich's busiest retail thoroughfares. Westgate Street is contiguous with Cornhill and Tavern Street and benefits from a high pedestrian footfall all-year-round.

Nearby occupiers include Marks & Spencer, Moss Bros, Primark, JD Sports, Clarks, WH Smith, Caffè Nero and Starbucks. The New Wolsey Theatre and car park is close by accessed via Chapman Lane.

## Description

The premises currently trades as one large retail unit, but planning consent reference IP/23/00024/FUL approves sub-dividing the unit into three smaller shops under Planning Class E, of approximately 53 sq m, 66 sq m and 45 sq m.

In respect of the upper parts planning has been approved for conversion to three residential flats, and external alterations.

There is no on-site car parking.

We have not seen the Title Deeds, but understand there is a shared pedestrian access via the rear yard, just off Crown Street.

## Planning

We believe that the property currently has Class E use consent, with planning permissions for conversion.

All interested parties should contact Ipswich Borough Council on 01473 433200.

## Legal Costs

Each party to bear responsibility for their own legal costs incurred in this transaction.

## Business Rates

All interested parties should contact Ipswich Borough Council on 01473 433851.

## Accommodation (all areas are approximate)

### Existing

The gross frontage is 19.6m.

The shop depth is 136m.

### Ground Floor with New Planning Consent

|                         |                 |                         |
|-------------------------|-----------------|-------------------------|
| Shop 1                  | 53 sq m         | (570.48 sq ft)          |
| Shop 2                  | 66 sq m         | (710.4 sq ft)           |
| Shop 3                  | 45 sq m         | (484.4 sq ft)           |
| <b>Commercial Total</b> | <b>164 sq m</b> | <b>(1,765.28 sq ft)</b> |

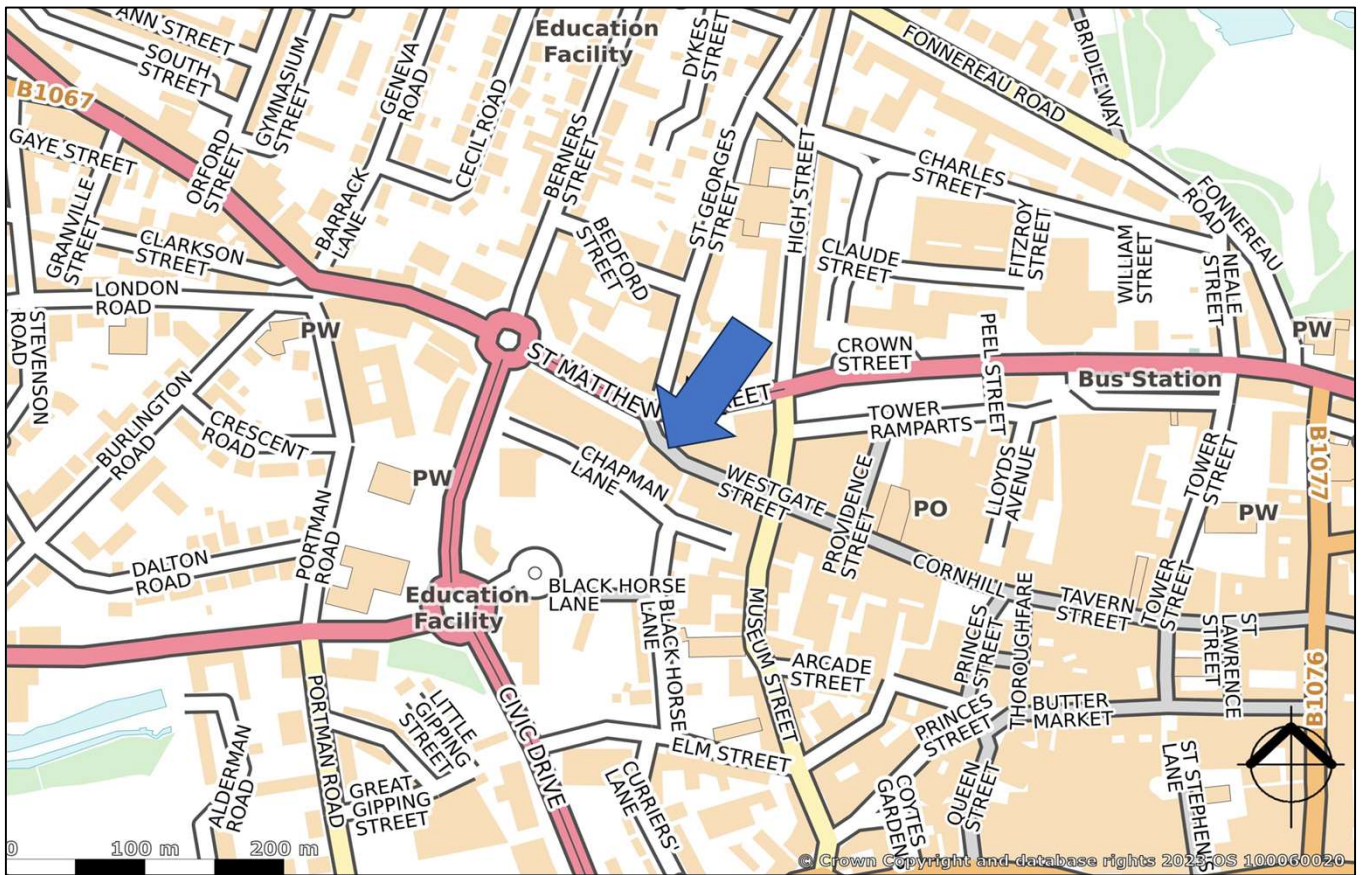
### Residential Flats

|                          |                 |                         |
|--------------------------|-----------------|-------------------------|
| Flat 1                   | 37 sq m         | (398.2 sq ft)           |
| Flat 2                   | 46 sq m         | (495 sq ft)             |
| Flat 3                   | 71 sq m         | (764.2 sq ft)           |
| <b>Residential Total</b> | <b>154 sq m</b> | <b>(1,657.65 sq ft)</b> |

|                   |         |              |
|-------------------|---------|--------------|
| Circulation Space | 72 sq m | (775 sq ft)  |
| Store             | 9 sq m  | (96.9 sq ft) |

|                           |                 |                        |
|---------------------------|-----------------|------------------------|
| <b>Overall Floor Area</b> | <b>399 sq m</b> | <b>(4,294.8 sq ft)</b> |
|---------------------------|-----------------|------------------------|





## Services

We understand that mains electricity and water are connected to the property. NB: None of the services have been tested and it is the responsibility of the proposed purchaser to satisfy themselves as to their operation and condition, including IT and telecommunications links.

## Energy Performance Certificate

Available in due course.

## Viewing

Strictly by prior appointment with sole agents Penn Commercial.



Suite C, Orwell House,  
The Strand, Wherstead,  
Ipswich IP2 8NJ

**01473 211933**

[vanessa@penncommercial.co.uk](mailto:vanessa@penncommercial.co.uk)  
[penncommercial.co.uk](http://penncommercial.co.uk)

## Terms & Tenure

The premises are available to purchase freehold for a price in the region of £400,000 plus VAT.

We estimate that the three shops on the Ground Floor will generate an estimated ERV of ca. £32,000 per annum exclusive. Shop 1: £9,000 per annum exclusive / Shop 2: £10,500 per annum exclusive / Shop 3: £8,000 per annum exclusive.

## VAT

VAT is payable.



NOTICES RELATING TO PROPERTY MISREPRESENTATION, PROPERTY MISDESCRIPTIONS & FINANCIAL SERVICES ACTS

Penn Commercial as agents for vendors/lessors of this property gives notices that: 1. The information contained within these particulars has been checked and is understood to be materially correct at the date of publication. 2. All descriptions, statements, dimensions, references to availabilities, conditions and permissions for use, and occupations of other details are given in good faith. However, they are made without responsibility, and should not be relied upon as representations of fact. Intending purchasers or tenants should by enquiry to this office satisfy themselves as to the correctness and availability in each case before arrangements are made to travel and view. 3. Unless otherwise stated, all prices, rents and other charges are quoted exclusive of value added tax (VAT). Any intending purchasers or tenants must satisfy themselves independently as to the incidence of VAT in respect to any transaction. 4. All plant machinery, equipment, services and fixtures and fittings referred to in these particulars were present at the date of publication. They have not however, been tested and, nor any person in their employment have any authority to make or give, any representation or warranty whatsoever in relation to this property. 7. Penn Commercial does not hold itself out as providing any legal financial or other advice. These particulars do not constitute advice and you should not rely on this material in making (or refraining from making) any decision to take (or refrain from taking) any action. 8. The information contained in these particulars is of a general nature and may not be applicable to your own specific circumstances. If you are in any doubt, please seek professional advice.