

**FOR SALE/TO LET
ESTABLISHED TOWN CENTRE GROUND FLOOR
RESTAURANT PREMISES
APPROX 287 SQ M (3,090 SQ FT)**



6/6A Orwell Place, Ipswich IP4 1BB

- Prominent town centre location, Grade II Listed
- Conservatory and outside terrace/smoking area
- Established business for over 30 years
- Available due to retirement
- For sale at a price of £695,000
- To let on new lease £39,000 per annum exclusive



Location

Ipswich is the administrative and county town of Suffolk and is one of the principal commercial and financial centres of East Anglia. The town lies approximately 70 miles north east of central London, 55 miles south east of Cambridge, 43 miles south of Norwich, 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 premises are situated in Orwell Place, in a prominent location close to the town centre. There are several other restaurant premises within the immediate vicinity.

Description

The property is Grade II Listed of brick and slate construction under a flat roof. The ground floor accommodation provides for a 100 cover restaurant with a well equipped kitchen. The premises currently trades under a 5 star rating. There is a bar area, conservatory dining area, storage, outside terrace dining/smoking area, cupboard, ladies and gents WC's and first floor storage area, plus first floor 4 bedroom living accommodation which is currently producing £600.00 per calendar month.

Accommodation

(All areas are approximate only and subject to survey)

Restaurant	162.3 sq m	1,747 sq ft
Conservatory Dining Area	49.3 sq m	531 sq ft
Internal Storage	38.5 sq m	414 sq ft
Kitchen	23.1 sq m	249 sq ft
WCs	13.8 sq m	149 sq ft
Total Floor Area	287 sq m	3,090 sq ft
Plus Terrace Dining Area	67 sq m	721 sq ft

Planning

The property currently has A3 use consent, all interested parties should make their own enquiries with Ipswich Borough Council on 01473 432000.

Services

We understand that all mains services are connected to the property.

Business Rates

Rateable Value 2017
£25,250

Rates Payable
£12,448.25

However, we would recommend that all interested parties make their own enquiries with Ipswich Borough Council on 01473 433851.

Terms & Tenure

The property is available for sale freehold at a price of £695,000, or alternatively to let on a new full repairing and insuring lease, for a term of years to be agreed, with 3 yearly rent reviews, at a commencing rental of £39,000 per annum exclusive, with an ingoing premium of £145,000 to include leasehold, goodwill and fixtures and fittings. The turnover for the year ended 2016 was £287,411 showing a net profit of £42,000 with a gross profit of 73%.

Vat

VAT is not applicable.

Energy Performance Certificate

A full copy of the EPC is available upon request, reference number 9650-3042-0025-0590-7405, rating D100.

Legal Costs

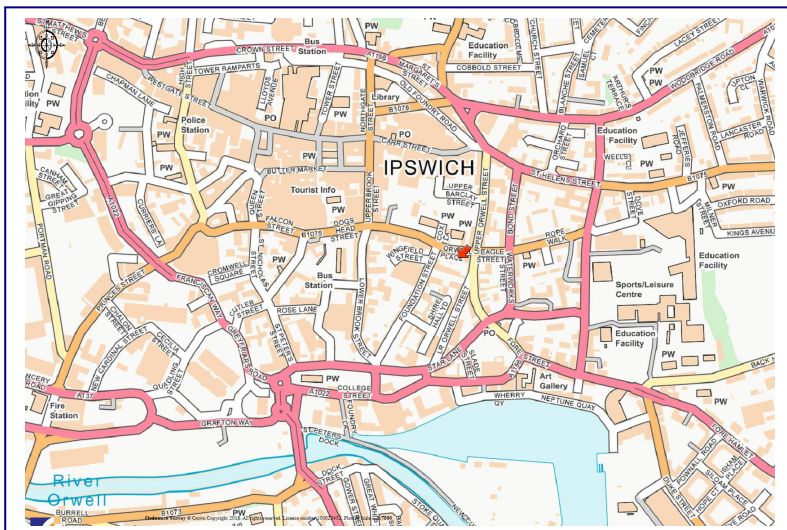
Each party to bear responsibility for their own legal costs incurred in this transaction.

Viewing

To view or for further information, please contact:

Paul Keen at Penn Commercial,
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Wherstead, Ipswich, Suffolk IP2 8NJ.
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Subject to Contract



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