Mixed Retail/Residential Investment - For Sale

Whybrow

73-75 High Road West, Felixstowe, IP11 9AA

- **Sales Area 790sq.ft**
- **Ancillary Storage**
- **Prominent Corner Position**
- **4 flats sold on long ground leases**
- **Rear Parking/Servicing**
- **Rental Income £24,550 per annum**

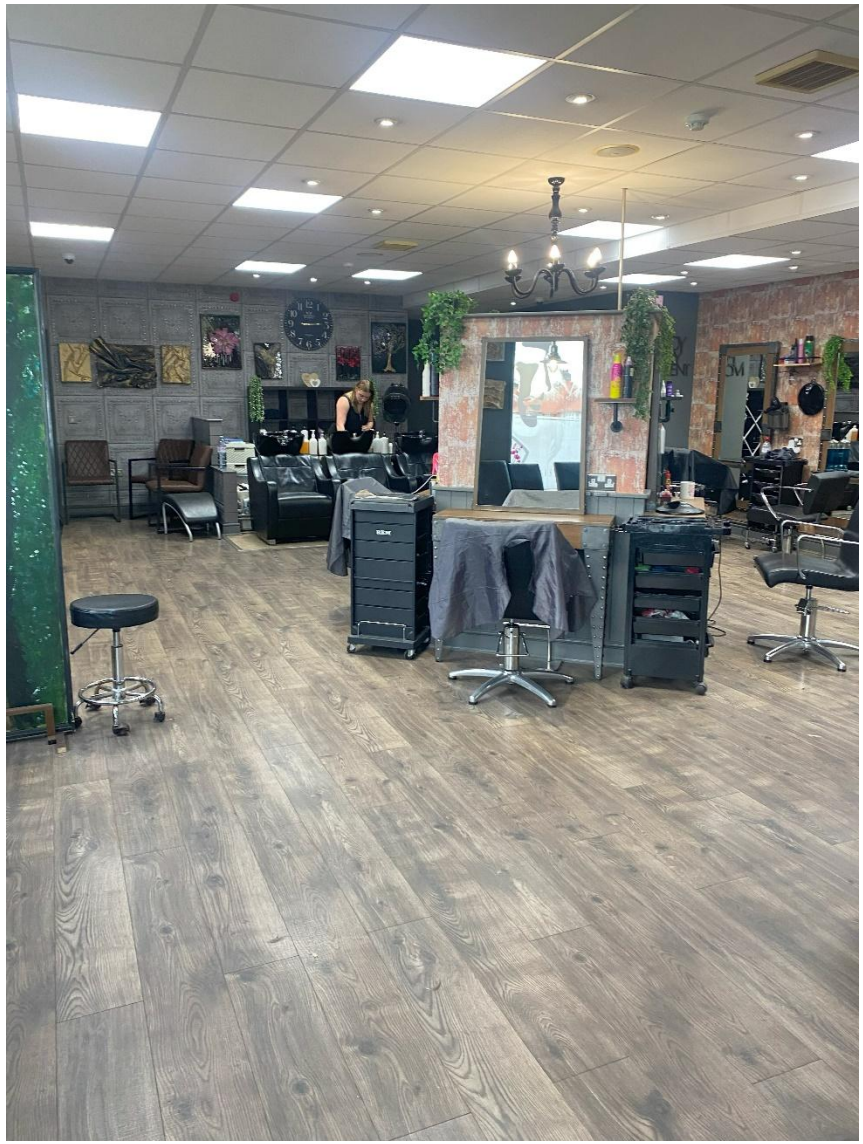
Location and Description

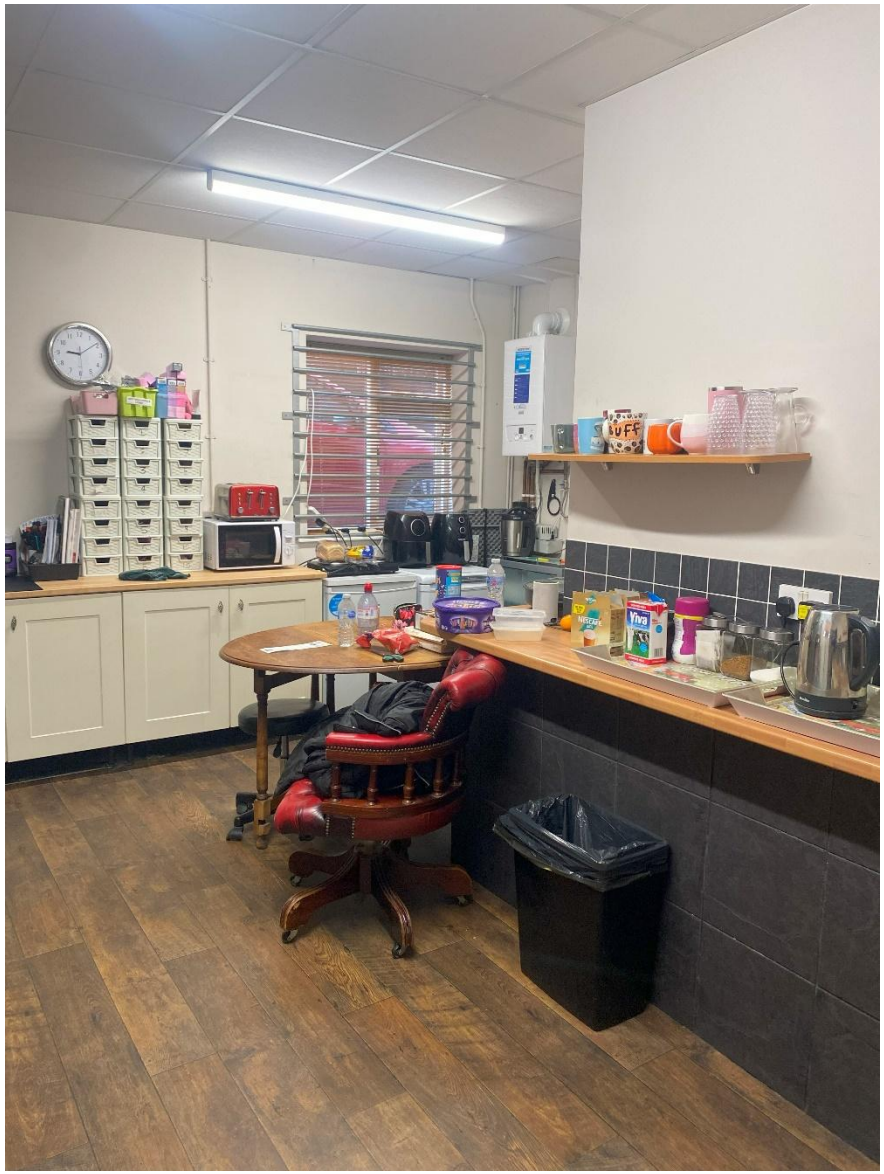
Felixstowe is a popular coastal resort having a resident population of some 25,000 and is situated approximately 15 miles south east of Ipswich, the County town of Suffolk via the A14.

The subject property is situated just to the east of Felixstowe on the junction of High Road West and Garrison Lane, a predominantly residential area with a new veterinary surgery opposite.

The property comprises a building on ground and first floor levels offering retail accommodation on the ground floor and self contained flats above. Of rendered brick construction beneath a flat roof, the main salon has been attractively fitted with hardwood floors, suspended ceilings with recessed lighting and air conditioning, kitchen and ladies/gents and disabled WC facilities.

Situated off the main salon are four individual treatment rooms which are let individually. At first floor level are four flats which are accessed at the rear via the car park which provides four car spaces, two demised to two of the flats and two available on a first come, first served basis.





Accommodation

The property has the following Nett Internal Floor Areas:

Ground Floor

Main Salon	790sq.ft
Kitchen	160sq.ft
Treatment Room 1	40sq.ft
Treatment Room 2	50sq.ft
Treatment Room 3	75sq.ft
Treatment Room 4	45sq.ft
External Storage	130sq.ft
Nett Internal Floor Area	**1,290 sq. ft (119.8 sq. m)**

First Floor- 4 No. Flats (Not accessed)

Tenure

The hair salon is let to Michelle Crosby for 12 years from 1/10/2024 at £10,000pax.

Three of the treatment rooms are let on annual licences expiring from 30/9/25 until 4/12/25 producing £14,400pa.

Each flat is sold via on 99 year ground leases, with a minimum of 70 years remaining producing a combined annual ground rent of £150 per annum.

Rateable Value
The ground floor commercial premises appear in the Valuation List with a Rateable Value of £15,500.

Asking Terms
The freehold interest is offered at an asking price of subject to the occupational leases and ground leases of the flats at an asking price of £270,000 reflecting a yield of 9%.

VAT
The property is not elected for VAT.

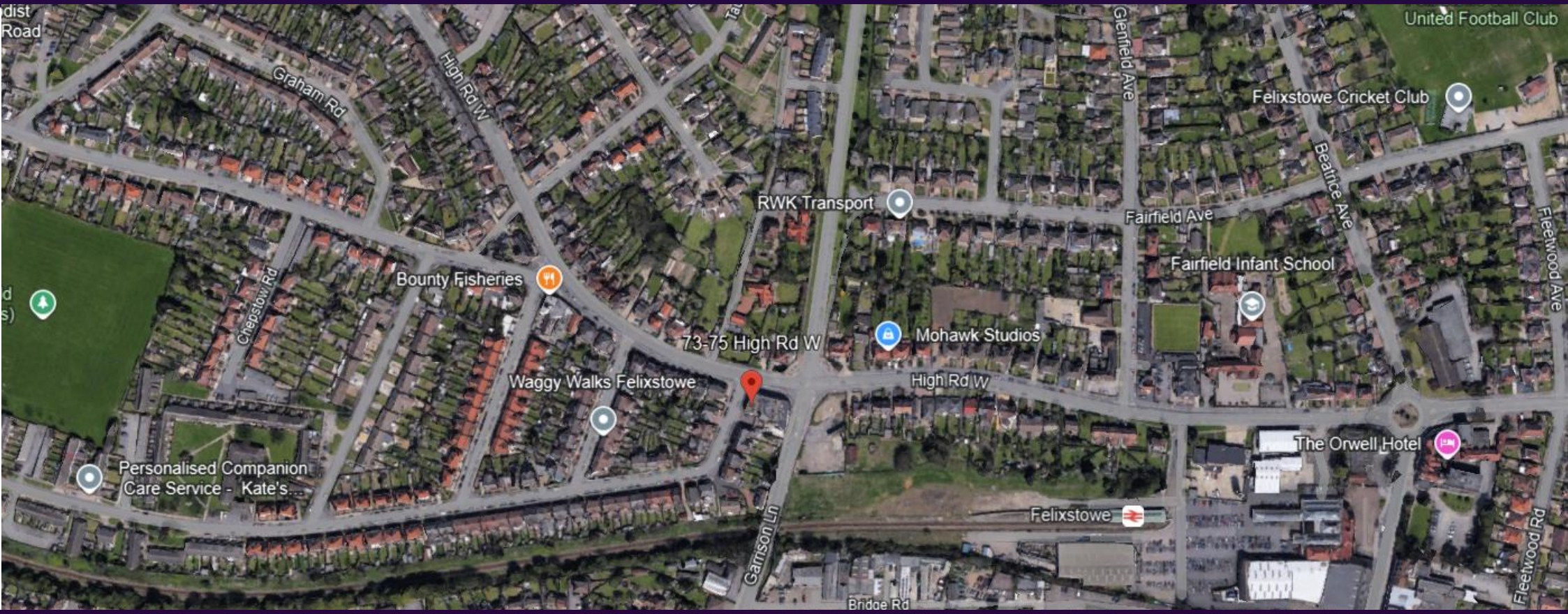
Legal Fees
Each party is to bear their own legal costs throughout the course of any transaction.

EPC
The property has an EPC Rating of E125

Viewings
Strictly by prior appointment though sole agents Whybrow Chartered Surveyors

Location Plan

Whybrow



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