01284 702655
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# RETAIL / DEVELOPMENT OPPORTUNITY – FOR SALE / TO LET

Eddisons
Incorporating Barker Storey Matthews

## 88-89 RISBYGATE STREET, BURY ST EDMUNDS
## SUFFOLK. IP33 3AQ

**£2,250,000 plus VAT**

**Or £180,000 per annum exclusive**

**3,652 sq m (39,314 sq ft) GIA**

**1.236 Acres (0.096 Ha)**

- Prominent town centre location
- Potential for re-development (Subject to planning)
- Close to prime shopping areas and car parking
- Available freehold or on a new lease

## LOCATION

Bury St Edmunds is an affluent market town located in the heart of West Suffolk, with a resident population of 41,291 (2021 census) with a wider retail catchment of villages and nearby market towns. Bury benefits from good tourism footfall all year round and retail vacancy rates well below the national average. The property is located in Risbygate Street within the town centre within short walking distance of the Arc shopping centre, the bus station and adjacent to the St Andrews Street South car park. Vehicular access is via the A1302 (Parkway – the towns primary ring road) with pedestrian access from Risbygate Street and St Andrews Street South. Risbygate Street is home to a wide variety of commercial and residential uses including restaurants, retail, office use, care home and opposite a new retirement living development.

## DESCRIPTION

The property is a substantial retail premises of steel framed construction, with brick elevations under a flat roof and provides accommodation over two storeys, with a large open plan ground floor sales area, rear storage and lower ground floor storage and loading bay. The site occupies a site of approximately 1.236 acres.

## SERVICES

Mains electricity, gas and water are believed to be available to the premises. Interested parties are however advised to make their own enquiries of the relevant service providers. Often, where buildings are vacant, services can be disconnected so no warranty can be given in respect of the connection, condition or working order of services, fixtures, and fittings.

## ACCOMMODATION

| | |
|---|---|
| Lower Ground storage: | 1,039 sq m (11,185sq ft) |
| Ground floor retail & store: | 2,517 sq m (27,096sq ft) |
| First floor plant room: | 96 sq m (1,033sq ft) |
| **Total GIA:** | **3,652 sq m (39,314 sq ft)** |

All measurements are approximate.

## BUSINESS RATES

From enquiries made of the Valuation Office Website the property has a current rateable value of £138,000 (2023 Assessment). For the year commencing 1 April 2023, rates will normally be charged at 51.2p in the pound if the RV is £51,000 or more, and 49.9p if the RV is below £51,000.

## PRICE/RENT

£2,250,000 plus VAT for the freehold interest or £180,000 per annum exclusive to let.

## VAT

We understand that VAT will be charged on the rent or purchase price.

## LEGAL COSTS

Each party is to be responsible for their own legal and professional fees in relation to the transaction.

## EPC

The property has an EPC rating of B(47).

## PLANNING

The property has established use for retail and may be suitable for alternative uses within class E or re-development (subject to planning), however interested parties are advised to make their own enquiries of the local planning authority as to the suitability of the proposed use.

## LISTED STATUS

The property is not listed. From enquiries made to the local authority, the property sits outside of the town centre conservation areas, except for the Risbygate Street frontage. Interested parties are advised to make their own enquiries of the LPA.

## TIMING

The property is available immediately with vacant possession.

## ANTI-MONEY LAUNDERING

Please note, all prospective parties will need to be verified for anti-money laundering purposes prior to the deal being agreed.

## VIEWING

Strictly by appointment with the joint sole agents: -

**Eddisons incorporating Barker Storey Matthews** Simon Burton
01284 715005
simon.burton@eddisons.com
or

**StQ2**
Mike Harris
020 7399 1949
mike@stq2.co.uk

Ref: 176499
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For more information, visit eddisons.com
T: 01284 702655

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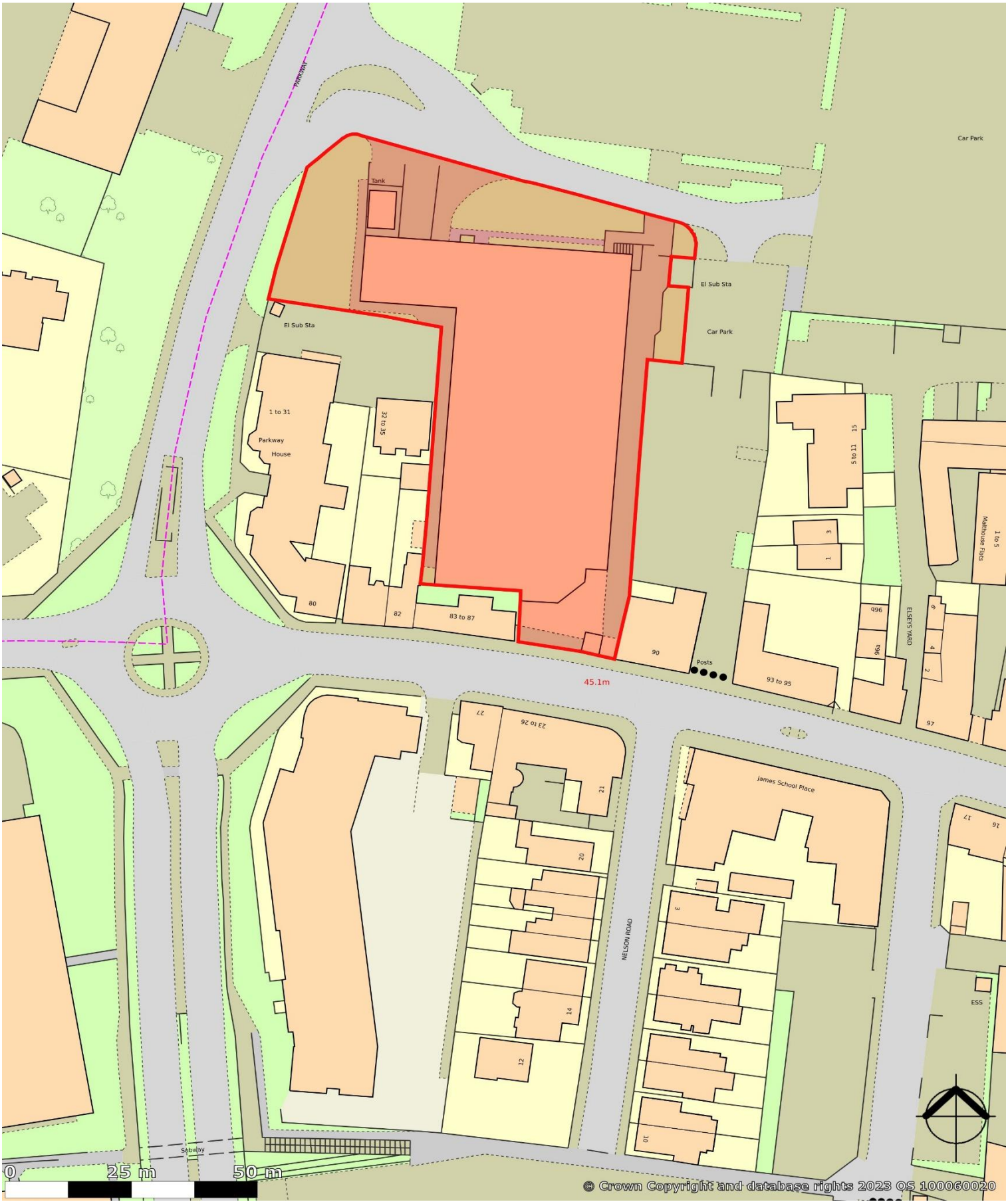
Incorporating Barker Storey Matthews

**Important Information**
Eddisons is the trading name of Eddisons Commercial Ltd and Eddisons Commercial (Property Management) Ltd (the Company). The Company for itself and for the vendor(s) or lessor(s) of this Property for whom it acts as agents gives notice that: (i) The particulars are a general outline only for the guidance of intending purchasers or lessees and do not constitute an offer or contract. (ii) All descriptions are given in good faith and are believed to be correct, but any intending purchasers or lessees should not rely on them as statements of fact and must satisfy themselves by inspection or otherwise as to their correctness. (iii) None of the building's services or service installations have been tested and are not warranted to be in working order. (iv) No employee of the Company has any authority to make or give any representation or warranty whatever in relation to the property. (v) Unless otherwise stated all prices and rents are quoted exclusive of VAT. (vi) Where applicable an Energy Performance Certificate is available upon request.

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