

ST. CLARE HOUSE

Princes Road, Ipswich, IP1 1LX



Key Highlights

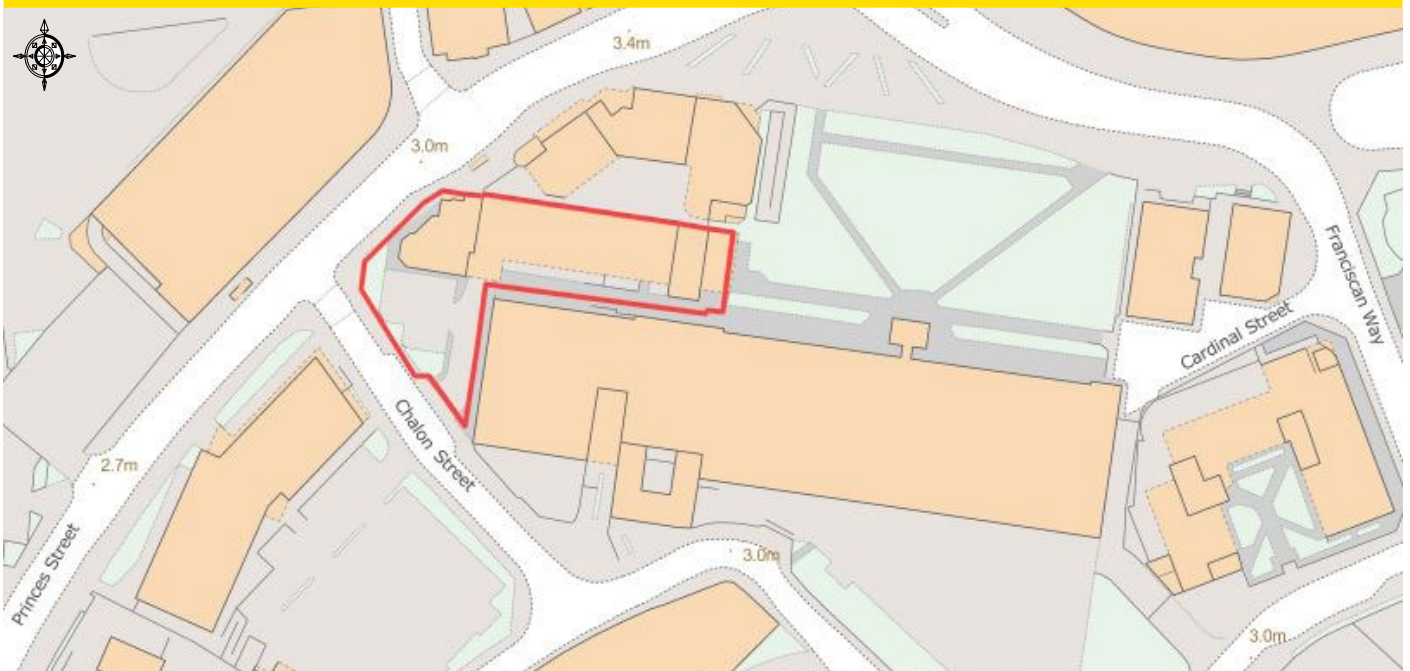
- Eleven storey office block in Ipswich town centre.
- Attractive central Ipswich location.
- Office block with potential to be converted to residential uses via permitted development, subject to planning.
- Office block floor area NIA 81,874 sq ft.
- 32 car parking spaces.
- Total site area extends to approximately 0.43 acres (0.174 hectares).
- Freehold with vacant possession upon completion.
- Vendor will consider different methods of purchase.
- Guide price - offers invited.

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Overview

On behalf of the owners, we have the pleasure of inviting you to bid by informal tender for the Property edged in red, known as St Clare House, Princes Road, Ipswich. The Property is held under Land Registry Title SK177445.

Location

Ipswich is the county town of Suffolk. It is located on the estuary of the River Orwell and over the last ten years there has been extensive development centered around the former industrial docks known as the waterfront. Despite a number of attempts for city status, Ipswich remains a town with a resident population of 133,384 (2011 census). However, it has a primary catchment population of approximately 386,000.

The town is well connected by road: the A14 trunk road provides dual carriageway access to Cambridge (approximately 52 miles to the west), Norwich (approximately 42 miles to the north west) and also to the rest of East Anglia and the UK. The A14 provides links to the largest container port in the UK, Felixstowe Port, which lies circa 15 miles to the east. The A12 gives the most direct link to London (approximately 70 miles to the south west) whilst also offering access to the north east. Lowestoft, other small market towns and the Heritage Coast.

Situation

The Property extends to approximately 0.43 acres (0.174 hectares) and is situated on the south eastern side of Princes Street to the south west of

Ipswich Town Centre. Vehicular access is from Chalon Street, off Princes Street, with pedestrian access via Princes Street.

The main shopping area is approximately 5 minutes' walk away, with Princes Street leading to the town's main high streets, Tavern Street and Buttermarket.

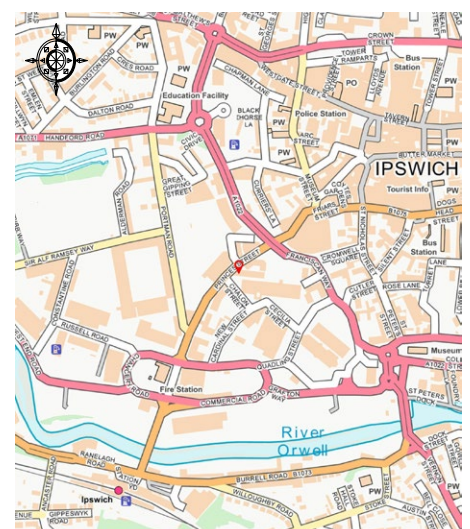
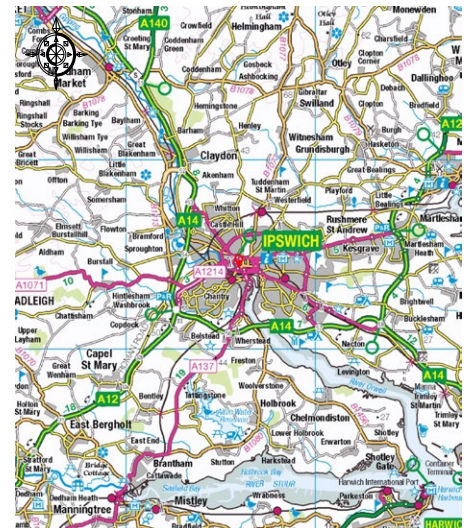
In terms of transport connections, Ipswich Bus Station is located approximately 450 m to the north east and Ipswich Rail Station is 540 m to the south west. Ipswich Station provides mainline services to London Liverpool Street and to Norwich mainline services or for services to Cambridge and Peterborough. The fastest approximate journey time from Ipswich to London is 1 hour and 10 minutes.

Property Description

The Property offered is edged in red and extends to approximately 0.43 acres (0.174 hectares). The Property currently comprises a purpose built office building arranged over podium, mezzanine, ground and 11 upper floors. The Property was built in the 1960's and was refurbished and re-clad in the 1980's.

The building is of a reinforced concrete framed construction, with elevations predominantly clad in rainscreen cladding and curtain walling, with facing brick work at the lower levels. The roofs to the property are generally flat and are weathered with a single ply membrane.

Within the building, the upper floors are laid out to a consistent plan and comprise open plan office suites, with male and female WCs situated on each



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floor level opposite the stairwell and elevators. The upper floors are accessed via two escalators at street level which lead to the first floor offices and to the three 18 person passenger lifts.

Internal finishes generally comprise suspended ceilings, recessed lighting, perimeter trunking, painted and plastered walls, carpeting, and central heating. A single disabled W.C is provided at upper ground level.

Vehicular access is from Chalon Street, off Princes Street and pedestrian access is from Princes Street. A small car park is provided to the front of the Property, as well as beneath the building, which also provides access to a neighboring property. There are 32 car parking spaces to the rear of the Property.

A breakdown of the Property's NIA can be seen below:

FLOOR	USE	SQ M	SQ FT
Basement	Storage	5.8	62
Ground	Common Reception	93.0	1,001
Upper Ground Store	Storage	358.7	3,861
Upper Ground	Ancillary	21.5	231
Upper Ground	Office	599.4	6,452
First	Office	640.4	6,893
Second	Office	639.0	6,878
Third	Office	649.9	6,995
Fourth	Office	649.9	6,995
Fifth	Office	649.9	6,995
Sixth	Office	649.9	6,995
Seventh	Office	649.9	6,995
Eighth	Office	649.9	6,995
Ninth	Office	649.9	6,995
Tenth	Office	651.1	7,008
Eleventh	Office	48.6	523
TOTAL		7,606.3	81,874

Tenancy

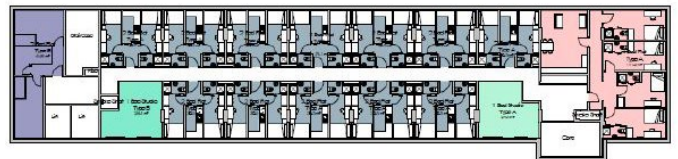
The First Secretary of State until April 2023. The tenant has exercised a break option and will be vacating the Property in April 2021.

Development Potential

The Property has the potential for permitted development for the change of use from offices (Ec) to residential (C3). Alternative redevelopment options also exist subject to planning.

The vendor had Church Lukas architects design several indicative layouts to show how the building can convert into residential accommodation. The layouts show how the existing office floors can be converted to both private residential dwellings and HMO use.

The vendor would be interested in a lease back of the first three office floors of the Property, as these are over looked and are not suitable for residential conversion. Further information on the indicative schemes can be found in the data room.



Example of Proposed Residential Floor Plans

The vendor would consider a lease back of the lower three floors, giving the purchaser ability to focus on a conversion from the 4th floor upwards.

Structural Survey Report

We have had sight of a Structural Survey Report conducted by Propitas in 2018, this report and further information can be viewed within our data room. However, the information provided cannot be relied upon and Buyers will need to conduct their own due diligence.

Existing Wayleaves, Easements & Rights of Way

The Property will be sold subject to and with the benefit of all wayleaves, easements and right of ways, whether or not mentioned in these particulars.

Further information can be found within our data room, however Buyers should also conduct their own due diligence on the matter.

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EPC

An energy performance certificate has been produced, giving the property a rating of C (71).

Tenure and Possession

The Property is available for sale on a freehold basis.

Technical

A comprehensive data room has been put together and made available to all parties. We advise that any purchasers make themselves fully aware of the wider reports and make themselves comfortable with the content therein.

Method of Sale

The Property is being marketed by private treaty process, with expressions of interested invited. The vendor is open to various sale structures and will consider the following: Joint Venture, Subject to Planning, Unconditional and Sale and Part Leaseback.

All interested parties are advised to examine the information held in our data room, linked below, and make their own enquiries in advance of submitting their expression of interest.

In submitting offers, parties should provide sufficient information to allow the vendor to assess the nature of the proposal and the level of due diligence undertaken.

Expressions of interest should be sent to the agents, for the attention of Thomas Higgins, Savills, Parkview House, Victoria Road South, Chelmsford, Essex CM1 1BT, or by email to: thomas.higgins@savills.com

The vendors do not undertake to accept the highest offer or indeed any offer.

Viewings

Viewings should be arrange by prior appointment with Savills, specific viewing days will be arranged. Prospective purchasers should note that Savills take no responsibility for any injury or accident at the Property. Viewers visit the Property at their own risk.

VAT

We understand that the Property is exempt from VAT.

Further Information

Further information can be found within the data room:

[St Clare House Data Room Link](#)

Contact

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