

Penn Commercial Property Newsletter August 2019 Edition

Penn Commercial are proud to have won the Estates Gazette most Active Agent and Dealmaker Award consecutively through 2018 and 2019 for the most transactions in Suffolk. We work with a range of clients across the commercial property sector providing **commercial agency**, **property management**, **rent reviews** and **lease renewals**. We are seeking more instructions for 2019 for our database of applicants. If you are seeking a proactive and personal service with excellent local knowledge then please call us on the number below or visit our website.

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EG Property Awards 2019

We are pleased to announce that Penn Commercial have again scooped two top industry awards in a national competition. This was the second year in succession that it has beaten off tough competition from larger competitors with multiple offices.

The Estates Gazette named Penn Commercial Most Active SME Agents for Suffolk. In addition, Paul Keen won the accolade of Dealmaker of the Year for Suffolk.



New Instructions

Itron, Langer Road, Felixstowe

Penn Commercial and joint agents Cushman and Wakefield are pleased to offer the former Itron R&D/manufacturing centre in Felixstowe for sale. The production/office building offers 79,224 square feet (7,360 sq m) of accommodation and a potential development site that sits adjacent to the Port of Felixstowe. The total area including car parks is 2.64 hectares (6.53 acres). Offers are sought in the region of £3,000,000. [Brochure](#)



Lloyds Avenue, Ipswich

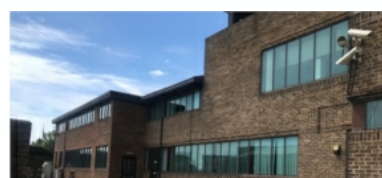
This reversionary freehold commercial investment opportunity offers a net initial yield of 9.3%. The 13,131 sq ft of retail and office accommodation is currently producing an income of £111,700 p.a.x. with one unit presently vacant (estimated future rental value £123,800).

The asking price is £1,200,000

Further details and tenancy schedule available [here](#).

Magistrates Court, Lowestoft

The former Magistrates Court on Old Nelson Street, Lowestoft has become available to let. The property was recently purchased by Peter Colby Commercials Limited and offers 27,457 sq ft (2,551 sq m) of space with the current use class being



D1. There is AC throughout the building, ample car parking and the potential to split the building into suites.

[Brochure..](#)



Recent Transactions

Cory House, Felixstowe - Let

Acting on behalf of Braemar Shipping PLC, Penn Commercial have successfully sublet Cory House, Haven Exchange in Felixstowe.

The accommodation provides 12,000 square feet of high-spec office space over three floors with ample car parking.

The new tenants, Itron Metering Solutions are relocating their operation from their Langer Road site, which Penn Commercial are now instructed to sell with joint agents Cushman and Wakefield.



79, 103-106 Claydon Business Park - Rent Review & new instruction



Unit 79 at Claydon Business Park offers 1,890 sq ft (175.58 sq m) of recently refurbished office space and is available to let on new flexible lease terms at £17,010 per annum exclusive.

Penn Commercial have also successfully acted on behalf of Edward Le Bas Properties Limited in negotiating rent reviews on two of their other properties at Claydon Business Park. Unit 103 and 106 Claydon Business Park are 13,479 sq ft and 3,607 sq ft respectively and are both currently let to HTG Trading Ltd.

The Maltings opening event

On the 19th of July, 18 months after beginning the project, Mark Pertwee of Pertwee Estates hosted the official completion event of The Maltings in Ipswich. Guests ranged from our local MP to construction professionals involved in the refurbishment. Suites are available on new lease terms from 3,117 sq ft (289.6 sq m) through to 21,117 sq ft (1,961.8 sq m)

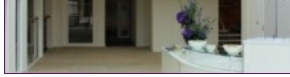


Mark said "We have a really good level of interest throughout this project and I believe we have got some serious enquiries on the go now. Our agents Penn Commercial have just won two industry awards, one being as 'most active agent in Suffolk' and I can certainly vouch for Vanessa Penn and her team's proactivity in getting our first tenant in and lining up many others. Our first tenants, Chaucer Underwriting, will be moving in here next month. Our aim as a company is to create properties that stand out from the crowd. We believe this iconic 200 year old building definitely does that now; and it will be an inspiring and creative place to work and should help companies

to attract the best quality employees. In our 120th year as a family business, we are especially proud of having put this landmark building back on the map."

A video tour is available to view on our [LinkedIn](#).





PENN AFFILIATES

We recommend using our business affiliate partners who offer a variety of property services to our clients...

Gotelee Solicitors
Trebuchet Creative

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Guymner King

Heronbuild
Pound Gates

Eric Dines Carpets
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Ellisons
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