

Penn Commercial Property Newsletter

December 2019 Edition

Penn Commercial are pleased to report a busy year in 2019 despite all the uncertainty surrounding the business Community. At Penn Commercial we bring together a range of services under one roof: agency, property management, rent review, lease renewal and EPC expertise. Your transactions are handled by experienced surveyors with great local knowledge and extensive contacts giving clients best advice which in turn saves time, money and gives peace of mind.



We look forward to working with you in 2020 and wish all our clients a Happy Christmas and Prosperous New Year.

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New Instructions

Harbour Landing, Wherstead

The prestigious offices overlooking the River Orwell and Fox's Marina are available by way of an assignment. There is 5,196.4 sq ft (428.8 sq m) of well-specified office space, mostly on the first floor with a ground floor reception area. The first floor is mostly open plan with separate kitchen/canteen area and three glazed meeting rooms. There is also parking for up to 20 cars. The offices are available on an assignment for a term of 10 year (with a tenant break at the end of the fifth year) at a current annual rental of £80,000 per annum exclusive. [Brochure](#)



Unit 5 Cavendish Street

Prominent trade counter unit close to the town centre and the Waterfront is available to let. The former Rexel unit on Cavendish Street offers 4,489 sq ft (417 sq m) of space with an additional 1,198 sq ft (111.3 sq m) of mezzanine.

The unit is available to let on new FRI lease terms, for a term of years to be agreed at a commencing rental of £33,500 per annum exclusive.

Further details available [here](#).

DR2, Claydon Business Park

Modern warehouse unit with good yard, parking and circulation area. Approx 20,150 sq ft (1,871 sq m) with two dock loading doors. The warehouse offers an eaves height 21.4ft (6.52m).

The unit is available to let on new lease terms at £100,750 pax.

[Brochure..](#)





5 & 6 Riverside Mews

Two attractive self contained four storey office units are now available to let or for sale. Unit 5 consists of 2,458 sq ft (228.34 sq m) and Unit 6 of 4,750 sq ft (441.27 sq m). The units will be fitted to a high standard to include comfort cooling/heating. There are external decked balconies overlooking the river. To let on new lease terms at £12 per sq ft per annum exclusive. The freeholds are also available, Unit 5 - £395,000 and Unit 6 - £695,000.

Further details available [here](#).

Recent Transactions

Flurry of recent transactions

We are pleased to announce a plethora of deals transacted in the last two months of the year, bucking the trend against all the Brexit and General Election uncertainty.

A 40,000 sq ft modern warehouse at Claydon Business Park is under offer prior to formal marketing such is the demand for storage and distribution facilities on the A14 corridor.

A prime town centre investment at Lloyds Avenue comprising five shops and offices was sold to a private investor in just three weeks, for just over £1 million, demonstrating the ongoing appetite for income related products.



Two freehold office deals were successfully completed, one at 1 Sorrell Horse Mews, Ipswich which was sold to a local yoga centre, and another at 81 Grimwade Street, Ipswich which was sold to Philip and Jane Langley for a psychotherapy/counselling centre, totalling circa £900,000 in value.

A freehold town centre office building representing a redevelopment opportunity of approx. 9,000 sq ft, was sold in thirteen working days from receiving the offer to a local property company, for conversion to residential apartments.

A new out of town two storey office comprising 4,295 sq ft at 7A & 7B Hill View Business Park, Claydon has been let to Sentry Limited, Agricultural and Managing Letting Agents for a new office; they were Winner of the Farm Business Innovation Award 2019, and Rubix Personnel Limited a Recruitment Consultancy, have taken a new sub lease on first floor offices at Unit 7B Hill View Business Park comprising 1,657 sq ft. A serviced industrial plot at New Lion Barn, Needham Market of just over an acre has been sold for £500,000 to a large Turkish fruit juice importer, for a new facility in Suffolk associated with the Port of Felixstowe.



Norfolk & Suffolk Unlimited Breakfast Launch

Norfolk & Suffolk Unlimited, a brand promoting the region's world-class business offer and part of the New Anglia LEP launched their networking breakfast at The Maltings in Ipswich this month.

Norfolk & Suffolk Unlimited promotes the area as a place rich with investment opportunities and positions it as the epicentre of clean energy in the UK and world-leading clusters in the ICT, tech and digital, and agri-food sectors.



It is being delivered in partnership with Norfolk and Suffolk County Councils and has the endorsement of Department for International Trade.

Norfolk & Suffolk Unlimited will be promoted at major international conferences, such as Offshore Energy 19 and Horecava in Amsterdam and Mobile World Congress in Barcelona.

[Further information about Norfolk & Suffolk Unlimited.](#)

Affiliates Breakfast

Penn Commercial were pleased to host their quarterly Affiliates breakfast at Milsoms, Kesgrave where the Speaker was Clive Underdown of the Advantage Group, Clive gave an inspirational speech around sustainable business models, exceeding clients expectations and performing better than the competition.



PENN AFFILIATES

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

Gotelee Solicitors | HeronIT | Heronbuild | Eric Dines Carpets | Ellisons | TDC Painting & Decor
Trebuchet Creative | Guymer King | Pound Gates | Office IS Interiors | Hudson Signs | Ipswich Sports Club

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