

Penn Commercial

Property Digest

January 2019 Edition

Penn Commercial are proud to have won the Estates Gazette most Active Agent and Dealmaker Award (2018) 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 PRO ACTIVE and PERSONAL service with excellent local knowledge then please call us on the number below or visit our website.



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New Instructions



The Maltings

A quality refurbishment of a former nightclub building which will be completed at the end of April 2019. The premises will feature a fully glazed atrium and is available either as 23,000 sq.ft. or to let in separate suites. There will be an external courtyard and car parking. The offices will be finished to a high standard to provide an exciting and stimulating environment.

[Brochure](#)

Neptune Marina

1 Neptune Marina occupies a prominent corner position on Duke Street and offers 1,304 sq ft of accommodation. Behind the double height glazing are airy ground floor offices, and Vanessa Penn of Penn Commercial said that there is an option of adding a mezzanine floor.

The office space is split into two rooms, one of which includes a kitchenette area. There are ample networking points, fitted carpets and electric heating throughout. Several pay and display car parks are very close by, and there is the option of negotiating dedicated secure car parking spaces within the nearby boatyard.



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50 Princes Street

A high profile town centre office building on three floors with a prominent glazed frontage to Princes Street. The property comprises approx. 13, 1813 sq.ft. with 6,450 sq.ft. let to Shared Band. The office space is available to let or for sale. The property benefits from a rear car park.

[Brochure](#)

Will business rates adjustments save our high streets?

The Chancellor, Philip Hammond, has announced that he'll cut business rates by one third on retail properties with a rateable value of up to £51,000. It'll be music to the ears of many running small high street businesses.

It's something for which we've campaigned for some time. We've seen firsthand the impact that business rates taxes have. Small businesses are forced out to the fringes of towns, while the middle of towns is - at the same time - hollowed out by business failures amongst major retailers and restaurant chains.

Many high streets are in poor shape for so many reasons. Onerous business rates are just one. And it's getting worse. Many have retail units both large and small vacant, some for years.

The measure will - it's said - benefit 90 percent of independent shops, pubs and restaurants, cutting bills by up to £8,000. That's a hefty amount and may well mean the difference between success and failure.

It comes not a moment too soon as, frankly, if we want high streets at all, we can't continue to lose retailers at this alarming rate.

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Recent Transactions

Richmond House, Ipswich



This site comprised approx. 1.5 acres opposite the former sugar beet site. There were also two warehouses and an office building of 5,000 sq.ft. The site was sold to the adjoining occupiers Brisko Metals for £1.35M.

6 Quay Point, Woodbridge



6 Quay Point, Woodbridge is in a central location overlooking the River Deben. The attractive brick-built building offered 3,398 sq ft of accommodation over three floors. The offices have been let to Chorus Intelligence.

Site in Beccles sold for 30,000 sq ft supermarket

A 1.5 acre site in Beccles has been sold by Penn Commercial on behalf of Peter Colby Commercials Limited.



Although terms were agreed in 2015, the new owners, Lidl (UK) GMBH, have just recently been granted detailed planning permission for a 30,000 sq ft supermarket.

Peter Colby of Peter Colby Commercials said: "We're delighted with what Penn Commercial has achieved for us in Beccles."

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