

Halstead

76/80 High Street

Essex

CO9 2JG

- **Prominent Freehold Shop and Residential Ground Rent Investment**
- Shop let to W H Smith Retail Holdings Ltd on a lease expiring in 2018
- Includes an in-store Post Office
- No VAT applicable
- Prominent town centre position
- Rent Review 2013
- Total Current Rents Reserved **£33,000 pa**



Tenure

Freehold.

Location

Halstead is located on the A131, at the junction with the A604, some 6 miles north-east of Braintree and 12 miles north-west of Colchester. The M11 is some 23 miles to the west.

The property is situated in the town centre on the north side of the High Street, close to its junction with Bridge Street.

Occupiers close by include Lloyds TSB, Clinton Cards, Boots, Thomas Cook, Dorothy Perkins, Stead & Simpson and Co-Op Supermarket.

Description

This prominent property is arranged on ground and one upper floor to provide a large ground floor shop with an in-store Post Office and storage at rear first floor level. The remainder of the first floor provides residential accommodation which is approached from an entrance fronting the High Street and has been sold off on a long lease.

VAT

VAT is not applicable to this lot.



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	W H Smith Retail Holdings Ltd (1)	Gross Frontage 11.25 m (36' 10") Net Frontage 6.60 m (21' 8") Shop Depth 7.95 m (26' 1") Built Depth 18.00 m (59' 1") First Floor 44.4 sq m (478 sq ft)	10 years from 24.10.2008 Rent review every 5th year FR & I (2)	£33,000 p.a.	Reversion October 2018
First Floor	Two Individuals	First Floor Residential	999 years from 29.11.2007	Peppercorn	Reversion 3006

(1) For the year ended 31st August 2010, W H Smith Retail Holdings Ltd reported a turnover of £186.5m, a pre-tax loss of £30.5m and shareholders' funds and net worth of £526.531m. (Source: riskdisk.com 09.06.11.)

(2) The lease is FR & I subject to a 25% contribution by the landlord towards the tenant's cost of complying with covenants in clauses 3.7, 3.8 and 3.9 of their lease.

Total £33,000 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Milli Shah, Harold Benjamin. Tel: 0208 422 5678 Fax: 0208 864 7530 e-mail: milli.shah@haroldbenjamin.com