

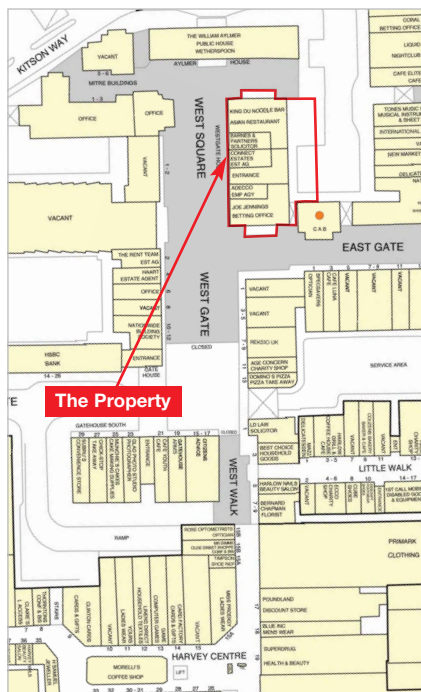
Harlow Westgate House Westgate Square Essex CM20 1JS

- **Freehold Shop and Office Investment**
- Comprising five shops and a total of 4,188.7 sq m (45,087 sq ft) (GIA) of office accommodation
- Tenants include solicitors, Joe Jennings Bookmakers Ltd, Adecco UK Ltd and Harlow District Council (not in occupation)
- Town centre location
- Residential or hotel conversion potential
- Rent Review 2012
- Total Current Rents Reserved
£120,250 pa

On the instructions of J Gershinson FRICS and A Packman MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

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SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Harlow, with a population of approximately 74,600, is located approximately 25 miles north-east of Central London adjacent to Junction 7 of the M11 motorway. Stansted Airport is approximately 15 miles to the north and the M25 motorway is approximately 5 miles to the south. The town also benefits from rail links to London and Stansted. The property is situated within the town centre, in a pedestrianised position on West Square. Occupiers close by include J D Wetherspoon, HSBC, Nationwide, Specsavers and Domino's amongst others.

Description

This substantial detached property is arranged on ground and seven upper floors to provide five ground floor shops and a total (GIA) of 4,188.7 sq m (45,087 sq ft) of office accommodation on the seven upper floors (1). The offices are approached via a communal entrance fronting West Square and benefit from two passenger lifts. The shops benefit from rear service access. NB. The office area has been provided by our Joint Auctioneer.

VAT

Please refer to the Special Conditions of Sale.

Planning (1)

The upper floors may be suitable for conversion to residential or hotel use, subject to obtaining all the relevant consents. All enquiries should be referred to Harlow District Council (www.harlow.gov.uk).

Documents

The legal pack will be available from the website www.allsop.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to our Joint Auctioneer.

Additional Information

There is currently a contract for sale in respect of this property. This property is not and will not be offered for sale unless the existing contract has been terminated.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 2A	Leo Tang	Gross Frontage 6.00 m Net Frontage 5.80 m Return Window Frontage 9.35 m Shop and Built Depth 21.50 m	(19' 8") (19' 0") (30' 8") (70' 6")	10 years from 18.01.2006 Rent review every 5th year Effectively FR & I	£25,000 p.a. Reversion 2016
Unit 3 & 4				10 years from 18.01.2006 Rent review every 5th year Effectively FR & I	£25,000 p.a. Reversion 2016
Unit 1	N G Barnes, L G Tansley, R M Webber & N J Lindsey Eddis (t/a Solicitors)	Gross Frontage 6.00 m Net Frontage 5.80 m Built Depth 21.00 m	(19' 8") (19' 0") (68' 10")	10 years from 30.05.2007 Rent review every 5th year Effectively FR & I	£18,000 p.a. Rent Review 2012
Unit 1A	Harlow Homes Ltd	Gross Frontage 6.00 m Net Frontage 5.80 m Shop Depth 4.65 m Built Depth 8.75 m	(19' 8") (19' 0") (15' 3") (28' 8")	5 years from 01.07.2007 Effectively FR & I	£7,500 p.a. Reversion 2012
Unit 5B	Adecco UK Ltd (2)	Gross Frontage 6.00 m Net Frontage 5.80 m Shop and Built Depth 11.26 m	(19' 8") (19' 0") (36' 11")	5 years from 29.09.2008 Effectively FR & I	£13,500 p.a. Reversion 2013
Unit 5A (also known as Unit 7)	Joe Jennings Bookmakers Ltd (3)	Gross Frontage 9.25 m Net Frontage 7.50 m Return Window Frontage 8.50 m Shop Depth 18.45 m Built Depth 21.00 m	(30' 4") (24' 7") (27' 10") (60' 6") (68' 10")	63 years from 05.02.1962 Effectively FR & I	£31,250 p.a. Reversion 2025
Part Second Floor	Harlow District Council (4) (not in occupation)	Part Second Floor		25 years from 25.03.1987 Rent review every 5th year Effectively FR & I	No rent has been collected by the Receivers Reversion 2012
Part Second Floor	Harlow District Council (4) (not in occupation)	Part Second Floor		25 years from 24.06.1987 Rent review every 5th year Effectively FR & I	No rent has been collected by the Receivers Reversion 2012
Part Second Floor	John A Halladay Ltd (not in occupation)	Part Second Floor		25 years from 24.06.1988 Rent review every 5th year Effectively FR & I	No rent has been collected by the Receivers Reversion 2013
First, Third, Fourth, Fifth, Sixth & Seventh Floors	Vacant	Gross Internal Area per floor 598.4 sq m (6,441 sq ft) NB: The upper floor areas have been provided by our Joint Auctioneer.			

- (2) Adecco are the world leading provider of HR Solutions. Website Address: www.adecco.co.uk. For the year ended 31st December 2010, Adecco UK Ltd reported a turnover of £342.6m, a pre-tax loss of £5.07m and a net worth of £38.1m. (Source: riskdisk.com 07.11.2011)
- (3) Joe Jennings Bookmakers were established in Harlow in 1961. They currently trade from 35 betting offices throughout the South of England, Isle of Man and Jersey. The Jennings Group as a whole trade from over 100 branches. Website Address: www.joejennings.co.uk.
- (4) No assurances are given as to the current status of the leases in favour of Harlow District Council which are registered against the title to the property. Please refer to the Special Conditions and the legal pack.

Total £120,250 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

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