

Westcliff-on-Sea

67-73 Hamlet Court Road

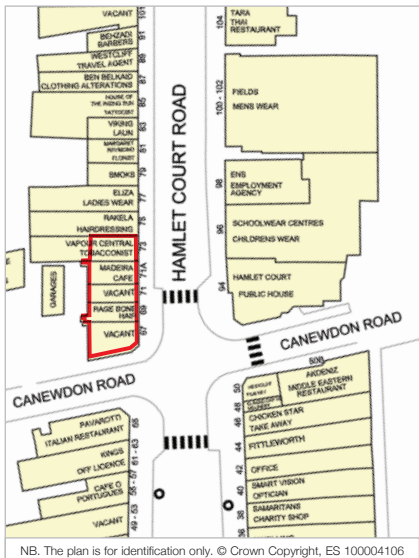
Essex

SS0 7EU

- Freehold Shop and Residential Ground Rent Investment
- Comprises five shops and seven flats
- Some 200 metres from Westcliff-on-Sea Rail Station
- Asset management opportunity
- No VAT applicable
- Current Rent Reserved **£25,900 pa⁽¹⁾**

On the Instructions of a Major Fund

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Westcliff-on-Sea is located immediately adjacent to the popular resort town of Southend-on-Sea, 39 miles east of central London. The property is situated on the west side of Hamlet Court Road, between its junctions with Canewdon Road and Ditton Court Road. The property is some 200 metres from Westcliff-on-Sea Rail Station. Occupiers close by include Sainsbury's Local, Samaritans and Savers, amongst a range of local traders.

Description

The property is arranged on ground and two upper floors to provide five ground floor shops and seven flats above sold off on leases. The flats are accessed via a communal staircase off Canewdon Road, to the rear of No 67.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
67	Vacant (1)	Gross Frontage (inc splay) 6.85 m (22' 6") Net Frontage (inc splay) 6.45 m (21' 2") Built Depth 12.30 m (40' 4")	-	-	-
69	Mr Lodge and Mr Porter	Gross Frontage 4.95 m (16' 3") Net Frontage 4.70 m (15' 5") Built Depth 12.30 m (40' 4")	5 years from 01.08.2018 FR & I. The lease provides for a break option at the 3rd anniversary and for a 3 month rent free period	£8,000 p.a.	Reversion 2023
71	Vacant	Gross Frontage 3.80 m (12' 6") Net Frontage 3.60 m (11' 9") Built Depth 12.30 m (40' 4")	-	-	-
71A	Individual(s)	Gross Frontage 6.10 m (20' 0") Net Frontage 5.65 m (18' 6") Built Depth 12.30 m (40' 4")	6 years from 28.09.2013 Rent review in the 4th year	£9,000 p.a.	Rent Review 2017 Reversion 2019
73	S Bignell Esq (2)	Gross Frontage 6.10 m (20' 0") Net Frontage 5.55 m (18' 3") Built Depth 12.30 m (40' 4")	3 years from 07.12.2016 FR & I	£8,500 p.a.	Reversion 2019
67A	Individual(s)	Flat	125 years from 25.05.1985 Rent review every 33rd year	£75 p.a. (3)	Rent Review 2051 Reversion 2110
67B, 69A, 69B, 71B, 71C	Individual(s)	5 Flats	Each for a term of 125 years from 25.03.1985	£250 p.a. combined	Reversion 2110
73A	Sharp (South East) Ltd	Flat	125 years from 25.05.1987 Rent review every 33rd year	£75 p.a. (3)	Rent Review 2020 Reversion 2112

- (1) We understand this unit is under offer to Micro-Brewery for a term of 5 years at a rent of £12,000 per annum (years 1-3) £14,000 (years 4-5) subject to planning consent. Approved week commencing 4th June 2018 with 3 months rent deposit and 4 months rent free.
- (2) Currently holding a rent deposit of £2,125.
- (3) Subject to a fixed uplift to £150 per annum on 25th May 2018 and to £225 per annum on 25th May 2041.
- NB. Notices under The Housing Act 1996 have been served. No responses have been received to date.

Total £25,900 p.a.⁽¹⁾

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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