

South Woodham Ferrers

1-19 (odd) Reeves Way
Chelmsford
Essex
CM3 5XF

- Long Leasehold Shop, Office and Residential Investment
- Comprises four shop units, one residential flat and offices totalling 975.81 sq m (10,504 sq ft)
- Town centre location
- Potential for residential conversion of offices subject to necessary consents
- No VAT applicable
- Total Current Gross Rents Reserved

£98,179 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Long Leasehold. Held for a term of 125 years from 29th September 1985 (thus having some 92 years unexpired) at a ground rent of £23,750 per annum.

Location

South Woodham Ferrers is located midway between Southend-on-Sea and Chelmsford on the A132, some 35 miles east of Central London. The M25 Motorway (Junction 29) is some 16 miles to the west, accessible by the A127.

South Woodham Ferrers benefits from a main rail station providing services to London (50 minutes).

The property is situated on the north side of Brickfields Road and benefits from pedestrianised access via Market Place and partial vehicular access via Reeves Way to its rear.



Occupiers close by include The Oakland Hotel, Asda Superstore, McDonald's, Domino's Pizza, Ladbrokes and Santander, amongst others.

Description

The property is arranged on ground and two upper floors to provide four ground floor shop units, with accommodation used as offices and a dentist on the first floor and a residential flat and further offices above.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
1 & 5	CT Cheng (t/a Hot Wok)	Ground Floor Shop (No 1)	2 leases each for 15 years from 11.2005	£11,300 p.a. (combined rent)	Reversion 2020
		Second Floor Flat (No 5) – 3 Rooms, Kitchen, Bathroom	Assured Shorthold Tenancy		
3B	Ecoames Limited	First Floor Office	3 years from 09.02.2018 Break option 10.08.2019 FR & I	£8,000 p.a.	Reversion 2021
3 Reeves Way	Off Site IT	First Floor Office	Tenancy at will since 18.08.2017	£10,527 p.a.	-
7	ABT Advisory Limited	Second Floor Office (1)	3 years from 07.10.2016 Break option 07.10.2018 (not actioned)	£9,250 p.a.	Reversion 2019
9	Mrs A Fennell	Second Floor Office	3 years from 09.02.2017. IR & I	£2,200 p.a.	Reversion 2020
11	J Sullivan (t/a Essex Properties)	Ground Floor Shop	12 years from 07.01.2013 Rent Review every 3 years Break option 16.08.2020 and 2023 FR & I	£17,152 p.a.	Rent Review 2019
13	Mr RJ Correia de Mendonca	First Floor Dentist (1) Second Floor Storage (1)	2 leases each for 5 years from 30.06.2016 FR & I	£9,000 p.a. (combined rent)	Reversion 2021
13	Advanced Glass Technology Limited (not in occupation)	Second Floor Suite A (1)	5 years from 06.01.2017 Break option 06.01.2020 FR & I	£2,500 p.a.	Reversion 2022
13	Gemsmart Limited	Second Floor Suite B + C	2 years from 09.06.2017 FR & I	£3,500 p.a.	Reversion 2019
13	AHC Property Consultants Limited	Second Floor Suite D	2 years from 05.09.2018 FR & I	£3,000 p.a.	Reversion 2020
15-17	Advanced Glass Technology Limited (not in occupation)	Ground Floor Shop (1)	5 years from 06.01.2017 Break option 05.01.2020 FR & I	£12,000 p.a.	Reversion 2022
17	Vacant	First Floor Office (1) Second Floor Office (1)	-	-	-
19	C&H Premier Homes Limited	Ground Floor First Floor Second Floor	15 years from 24.06.2014 Rent Review 24.06.2019 Break option 24.06.2019 and 2022. FR & I	£9,750 p.a.	Rent Review 2019
		Total	975.81 sq m (10,504 sq ft)	Total £98,179 p.a.	

NB. Buyers will pay 1.5% of the purchase price plus VAT towards the Vendor's costs, plus the cost of searches.
(1) Not inspected by Allisop. Floor areas provided by the Vendor.

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 Ms E Willatts, Hamlins LLP. Tel: 0207 355 6000 e-mail: ewillatts@hamlins.co.uk

