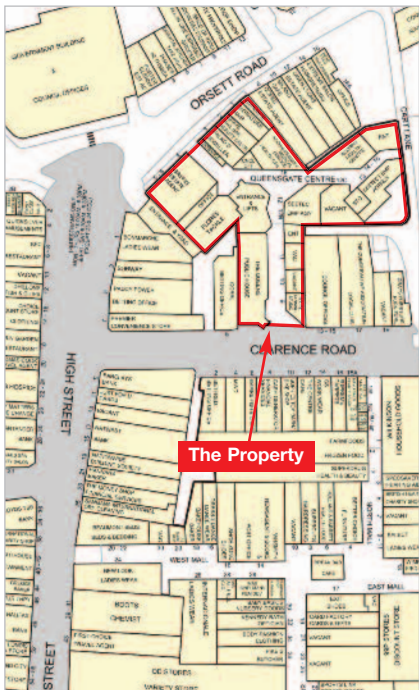


Grays Queensgate Shopping Centre Orsett Road Essex RM17 5DF

- **Freehold Shopping Centre and Ground Rent Investment**
- Let on 14 occupational and 2 ground leases
- Includes a GP surgery let to South West NHS Trust
- Includes 2 vacant units
- **Total Current Gross Rents Reserved**
£209,736 pa



Tenure
Freehold.

Location

Grays has a resident population of some 46,000 and is located 20 miles east of Central London. The town is served by the A13 dual carriageway which provides easy access to the M25 motorway and the Dartford Tunnel. The property is located in the heart of the town centre fronting Clarence Road, Orsett Road and Cart Lane. Occupiers close by include Council Offices, Wilkinson, Coral, Bon Marché and several national retailers on Clarence Road including Barclays Bank, Betfred and Quicksilver Amusements.



Description

The property is arranged on basement, ground and four upper floors to provide a mixed use building including a medical centre, retail units, estate agents and Employment Agency offices and public house along with a church and residential accommodation which have been sold off on separate long leases.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 1 Orsett Road	Griffin Residential Sales Limited (t/a Signature Hair)	Ground Floor 51 sq m (556 sq ft)	12 years from 08.12.2004	£12,000 p.a.	Reversion 2016
Unit 2 Orsett Road	Miss K Vu (t/a Grays Nails Bar)	Ground Floor 85 sq m (915 sq ft)	10 years from 06.12.2004	£14,000 p.a.	Reversion 2014
Unit 3 Orsett Road	Falko's Discount Jewellers Limited	Ground Floor 85 sq m (915 sq ft)	25 years from 29.09.1988	£16,900 p.a. (incl)	Holding Over
Unit 4 Orsett Road	A Webb Property Management Limited (t/a Griffin Estate Agents) (1)	Ground Floor 85 sq m (915 sq ft)	15 years from 20.06.2013 Rent review every 5th year	£16,850 p.a.	Rent Review 2018
Units 5 & 6 Orsett Road	A Webb Property Management Limited (t/a Griffin Estate Agents)	Ground Floor 145 sq m (1,568 sq ft)	15 years from 13.08.2012 Rent review every 5th year	£26,000 p.a.	Rent Review 2017
7 Clarence Road	J Harris Esq (t/a Queens Public House)	Ground Floor 232.2 sq m (2,500 sq ft)	20 years from 08.07.2013 Rent rises to £22,000 in 2015 and £25,000 p.a. in 2018	£20,000 p.a.	Fixed rent increases from 2015
9 Clarence Road	R Speller (t/a Soleil Tanning Studio) (In occupation since 1999)	Ground Floor 48 sq m (520 sq ft)	12 years from 23.04.2013 Rent review every 4th year Tenant's break clause 2019	£8,500 p.a.	Rent Review 2017
10 Clarence Road	Vacant	Ground Floor 35 sq m (377 sq ft)			
11 Clarence Road	A Bello Esq (t/a Zivatev Foods)	Ground Floor 48 sq m (518 sq ft)	Tenancy at Will	£10,200 p.a. (incl)	
Unit 7 The Mall	A Webb Esq (t/a Flores Tackle.com)	Ground Floor 77 sq m (827 sq ft)	Tenancy at will from 26.06.2013	£3,600 p.a. (incl)	
Unit 8 The Mall		Ground Floor 137 sq m (1,457 sq ft)	Tenancy at will from 26.06.2013	£6,300 p.a. (incl)	
Units 12A & 12B The Mall	Seetec Business Technology Centre Limited (2)	Ground Floor 131 sq m (1,415 sq ft)	5½ years from 01.02.2007	£17,060 p.a.	Holding Over
Unit 12C The Mall	Vacant	Ground Floor 33 sq m (360 sq ft)		—	
Unit 13 The Mall	Seetec Business Technology Centre Limited (2)	Ground Floor 94.6 sq m (1,018 sq ft)	5½ years from 01.02.2007	£12,216 p.a.	Holding Over
Units 14 & 15 The Mall	South West Essex NHS Trust (t/a Acorns Primary Medical Services)	Ground Floor 172 sq m (1,855 sq ft)	Term expired 31.07.2012	£31,110 p.a.	Holding Over
Unit 16 The Mall	South West Essex NHS Trust (t/a Acorns Primary Medical Services)	Ground Floor 126.9 sq m (1,366 sq ft)	Term expired 30.07.2012	£15,000 p.a.	Holding Over
Suites 1-4 First Floor and Basement	Trustees of the HOP Trust	Basement and First Floors – Community Church (3) 2,226.6 sq m (23,968 sq ft)	999 years from 01.07.2013	Peppercorn	Reversion 3012
Second, Third & Fourth Floors and Roof	Sovereign Estates Limited	Four Upper Floors – Residential Understood to be 42 Flats and 5 Penthouses (3)	125 years from 24.06.1986	Peppercorn	Reversion 2111

NB. All leases are Full Repairing and Insuring by way of service charge unless otherwise stated.

(1) Tenant currently fitting out.

(2) For the year ended 31st March 2013, Seetec Business Technology Centre Limited reported a turnover of £54.834m, a pre-tax profit of £8.32m, shareholders' funds and a net worth of £22.991m. (Source: riskdisk.com 06.01.14.)

(3) Not inspected by Allsop LLP. Areas taken from www.2010.voa.gov.uk

Total £209,736 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 M Alexander Esq, Edward Marshall Solicitors. Tel: 01245 216050 e-mail: mikea@edwardmarshall.org.uk

