

# Brentwood

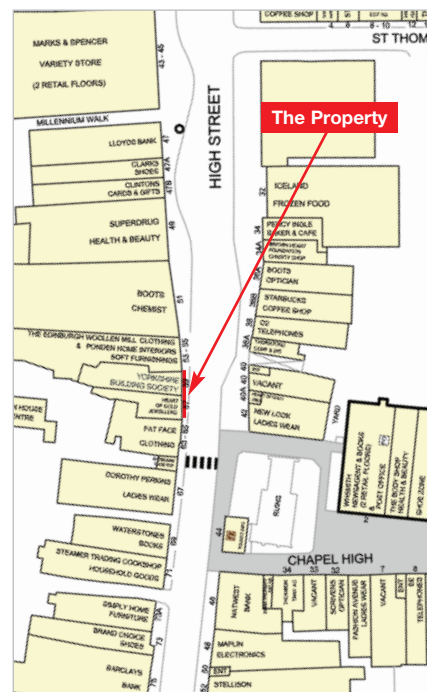
## 59-61 High Street Essex CM14 4RH

- **Two Freehold Shops with Vacant Residential Upper Floors**
- Comprising two well located shops and two flats
- Planning permission previously granted for development of upper floors (1)
- Part let to Yorkshire Building Society on a lease expiring in 2025 (tenant break option 2020)
- Brentwood Rail Station to be a Crossrail station from 2019
- Rent Review 2020
- Total Current Rent Reserved **£90,000 pa (4)**

On the Instructions of T. Perkin & J. Barber of CBRE Ltd acting as Joint Fixed Charge Receivers



**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

**Location**

Brentwood, with a population of some 49,000, is a popular South Essex town, located approximately 18 miles north-east of Central London and 11 miles south-west of Chelmsford. The town is situated to the south-east of the A12, which links to Junction 28 of the M25 Motorway some 1½ miles away. The A12 is a major trunk road connecting London with Colchester, Ipswich and Felixstowe. Brentwood Rail Station provides regular services to London (Liverpool Street) and is currently undergoing a number of enhancements to facilitate the new Crossrail services, which commence in 2019 ([www.crossrail.co.uk](http://www.crossrail.co.uk)).

The property is well located on the north side of the High Street, opposite Chapel High and the entrance to The Baytree Centre. Other occupiers close by include Fat Face (adjacent), Boots, Marks and Spencer, Superdrug, Edinburgh Woollen Mill, Dorothy Perkins, New Look, O2 and Starbucks amongst many others.

**Description**

The property is arranged on ground and two upper floors. The ground floor comprises two shops with ancillary storage to the rear. We are advised by the Vendor that the upper floors are arranged as two flats, access to which is from the rear.

**VAT**

VAT is applicable to this lot.

**Documents**

The legal pack will be available from the website [www.allso.co.uk](http://www.allso.co.uk)

**Energy Performance Certificate**

For EPC Rating please see website.

**Planning (1)**

Planning consent was granted on 8th February 2010 for conversion of the first and second floors to provide 4 x one bedroom flats and two studio flats. (Ref: 09/00803/FUL)

Local Planning Authority: Brentwood Borough Council  
Tel: 01277 312500 [www.brentwood.gov.uk](http://www.brentwood.gov.uk)

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
59	Yorkshire Building Society (2)	Gross Frontage 6.60 m (21' 8") Net Frontage 5.50 m (18' 0") Shop Depth 21.80 m (71' 6") Built Depth 22.45 m (73' 8")	10 years from 18.03.2015 Rent review every 5th year Tenant option to break 18.05.2020 Effectively FR & I	£52,500 p.a. (4)	Rent Review 2020
	Vacant	First and Second Floor Flat (Not inspected by Allsop. See Planning paragraph above)	-	-	-
61	Heart of Gold Jewellers Ltd (3)	Gross Frontage 6.50 m (21' 4") Net Frontage 5.25 m (17' 3") Shop Depth 11.50 m (37' 8") Built Depth 20.90 m (68' 7")	5 years from 13.07.2012 Effectively FR & I	£37,500 p.a.	Reversion 2017
	Vacant	First and Second Floor Flat (Not inspected by Allsop. See Planning paragraph above)	-	-	-

**Total £90,000 p.a. (4)**

(2) The Yorkshire Building Society was formed in 1864. In 2010, they merged with the Chelsea Building Society and in 2011, the Norwich & Peterborough Building Society. Website Address: [www.ybs.co.uk](http://www.ybs.co.uk)

(3) Heart of Gold Jewellers Ltd was established in 1984 and is a family owned jewellers (Source: [www.heartofgoldjewellers.co.uk](http://www.heartofgoldjewellers.co.uk)). For the year ended 30th November 2014, Heart of Gold Jewellers Ltd did not report a turnover or pre-tax profit, but reported shareholders' funds and a net worth of £288,699. (Source: [riskdisk.com](http://riskdisk.com) 14.04.2016.)

(4) The current rent is £26,250 p.a. with a fixed increase to £52,500 p.a. on 18.05.2017. The vendor will top up the rent to £52,500 p.a. from completion until 17.05.2017 by way of a reduction in the purchase price.

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** C Towland Esq, Walker Morris. Tel: 0113 283 2500 e-mail: [chris.towland@walkermorris.co.uk](mailto:chris.towland@walkermorris.co.uk)



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