

# Clacton-on-Sea

## 124-132 Old Road

### Essex

### CO15 3AH

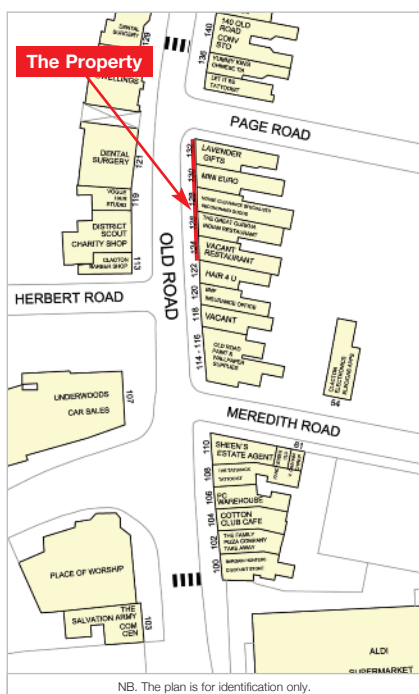
- **Freehold Shop Investment**
  - Comprises five shops, six flats, a townhouse and a rear store
  - Located in established neighbourhood parade
  - Some 350 metres from Clacton-on-Sea Rail Station
  - No VAT applicable
  - Current Rent Reserved
- £66,042 pa**

**On the Instructions of a Major Fund**

**SIX WEEK COMPLETION AVAILABLE**



Townhouse aspect from Page Road



NB. The plan is for identification only.



### Tenure

Freehold.

### Location

The resort town of Clacton-on-Sea has a population of approximately 45,000, which in peak season increases markedly. The town is located some 25 miles south of Ipswich and 13 miles south-east of Colchester and has access to the A12 via the A133 and the A120. The A12 connects with the M25 Motorway (Junction 28) some 35 miles to the south-west.

The property is situated on the east side of Old Road, at its junction with Page Road and north of its junction with Meredith Road. Occupiers close by include Pizza Hut Delivery, amongst a range of local traders. The property is some 350 metres from Clacton-on-Sea Rail Station.

### Description

The property is arranged on ground and one upper floor to provide five ground floor shops, six flats and a townhouse (No.55).

The majority of the flats are accessed from the rear of the property with Nos. 132a, 132b and No.55 accessed from Page Road.

### VAT

VAT is not applicable to this lot.

### Documents

The legal pack will be available from the website [www.allstop.co.uk](http://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
124	Under Offer (1)	Ground Floor	53.4 sq m (575 sq ft)		
124 Rear	Vacant	Rear Store (2)	34.2 sq m (368 sq ft)		
126 & 126a	KP Bhandari & N Kandel	Ground Floor	55.8 sq m (601 sq ft)	£14,150 p.a.	Rent Review 2020
		Rear Store (2)	30.0 sq m (323 sq ft)		
		First Floor Flat – 4 Rooms, Kitchen, Bathroom			
128	AM Smith	Ground Floor	56.8 sq m (611 sq ft)	£5,200 p.a.	Holding over
		Rear Store (2)	21.7 sq m (292 sq ft)		
130	B Omer	Ground Floor	57.7 sq m (621 sq ft)	£8,000 p.a.	Rent Review 2021
		Rear Store (2)	17.9 sq m (193 sq ft)		
132	J Bull	Ground Floor	39.05 sq m (420 sq ft)	£5,200 p.a.	Holding over
124a	Individuals	First Floor Flat – 3 Rooms, Kitchen, Bathroom	Assured Shorthold Tenancy from 12.05.2014	£6,600 p.a.	Holding over
128a	Individuals	First Floor Flat – 4 Rooms, Kitchen, Bathroom	12 month Assured Shorthold Tenancy from 09.04.2018	£6,600 p.a.	Reversion 2019
130a	Individuals	First Floor Flat – 4 Rooms, Kitchen, Bathroom	Assured Shorthold Tenancy for a term expiring 12.03.2019	£7,800 p.a.	Reversion 2019
132a	Individual	First Floor Flat – 4 Rooms, Kitchen, Bathroom	Assured Shorthold Tenancy from 02.08.2014	£6,792 p.a.	Holding over
132b	Vacant	Ground Floor Flat (not inspected)			
55 Page Road (Bakehouse)	Individual	Town House – Room, Kitchen, Bathroom	Assured Shorthold Tenancy for a term expiring 09.09.2018	£5,700 p.a.	Reversion 2018

- (1) We understand this unit is under offer for a term of 25 years at a rent of £7,300 per annum subject to a break at the 5th anniversary and rent reviews every 5th year.
- (2) Not measured by Allsop. Floor areas sourced from [www.voa.gov.uk](http://www.voa.gov.uk)
- (3) We understand that negotiations are under way regarding a new lease.

**Total £66,042 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** Ms A Triggs, Eversheds Sutherland. Tel: 02920 477139 e-mail: [angharadtriggs@eversheds-sutherland.com](mailto:angharadtriggs@eversheds-sutherland.com)