



Tenure

Freehold.

Location

Witham, with a population of some 22,000, is located some 9 miles north-east of Chelmsford and 12 miles south-west of Colchester. The town is located on the A12 trunk road, providing access to Junction 28 of the M25 Motorway.

The property is situated off the southbound carriageway of the A12 (London Road), approximately 1 mile north of Junction 22. The A12 is a major arterial route linking Great Yarmouth to the north with London to the south. The property is adjacent to a BP Service Station and other occupiers close by include the Essex County Fire & Rescue Service as well as a number of local traders.

Description

This detached property occupies a site which extends to 0.212 hectares (0.524 acres) and is arranged on ground floor only to provide a coffee shop with ancillary accommodation and ample on site car parking.

The property provides the following accommodation and dimensions:

Ground Floor (GIA) **238 sq m** **(2,563 sq ft)**

Tenancy

The entire property is at present let to EURO GARAGES LIMITED (t/a Starbucks) for a term of 10 years from 17th October 2013 at a current rent of £30,000 per annum. The lease provides for a fixed rental increase to £33,750 per annum at the fifth year of the term and contains full repairing and insuring covenants, subject to a schedule of condition. The tenant has an option to determine the lease at the expiry of the fifth year on six months' notice (1).

Tenant Information

No. of Branches: 126.

Website Address: www.eurogarages.com

For the year ended 31st July 2013, Euro Garages Limited reported a turnover of £438.5m, a pre-tax profit of £8.55m and a net worth of £68.5m. (Source: riskdisk.com 26.02.14.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

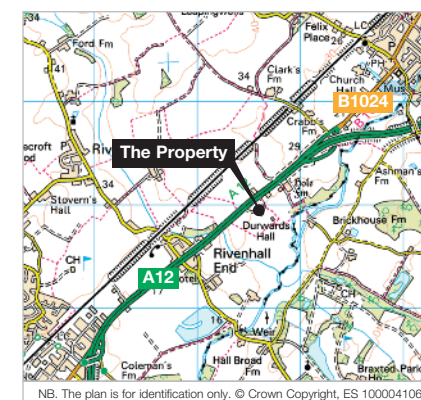
For EPC Rating please see website.

Witham Starbucks A12 Southside Rivenhall Essex CM8 3HB

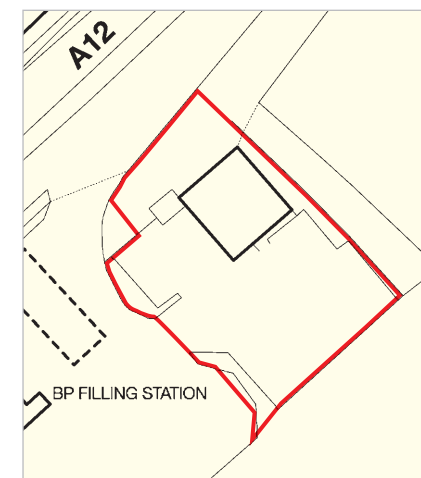
- **Freehold Roadside Investment**
- Let to EuroGarages Limited (t/a Starbucks)
- Lease expires 2023 (1)
- Site Area 0.212 hectares (0.524 acres)
- Located on the A12, adjacent to a BP Petrol Filling Station
- Current Rent Reserved

£30,000 pa
rising to £33,750 pa
in 2018

SIX WEEK COMPLETION
AVAILABLE



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