

Brentwood

76 High Street

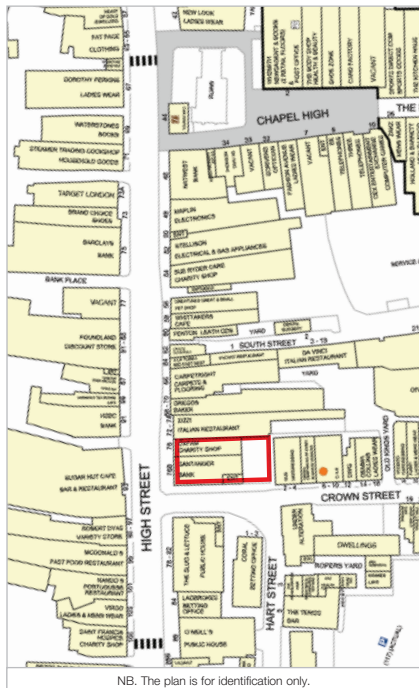
Essex

CM14 4AW

- **Freehold Bank, Shop & Office Investment with Residential Planning Consent**
- Located in town centre of affluent Essex town
- Comprises a bank and shop together with offices above
- Benefits from planning consent for seven apartments (1)
- Bank let to Santander Plc
- Total Current Rents Reserved

£92,000 pa
Plus planning consent for 7 apartments

Completion 24th March 2016



NB. The plan is for identification only.



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 a regular service to London (Liverpool Street). The property is situated on the south side of the High Street, at its corner with Crown Street in the heart of the town centre. Occupiers close by include Zizzi (adjacent), HSBC, Robert Dyas, McDonald's, Nando's, Slug & Lettuce, Greggs and Sugar Hut Bar & Restaurant (opposite) amongst many others.

Description

The property is arranged on ground and one upper floor to provide a banking hall and shop which both benefit from first floor accommodation. The remainder of the first floor provides self-contained offices accessed from Crown Street. The property benefits from a rear yard to the rear which is presently used as car parking.

Planning (1)

The property benefits from planning permission (Ref: 13/00875/FUL), granted on 14th January 2014 for creation of 5 x two bedroom and 2 x one bedroom apartments through change of use of part first floor offices, extension to the rear and addition of second and third floors. Local Planning Authority: Brentwood Borough Council. Tel: 01277 312500.

Website: www.brentwood.gov.uk

The upper floors of 78-82 High Street (located on the opposite corner of Crown Street above the Slug and Lettuce) were recently converted to residential and third floor added, whilst the building at the corner of Hart Street and Crown Street has been developed into flats with retail below.

VAT

VAT is not 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 (1)		Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
76A	Oxfam (2)	Ground Floor	97.3 sq m (1,047 sq ft)	A term of years expiring 27.04.2016 FR & I	£30,000 p.a.	Reversion 2016
		First Floor	29.2 sq m (314 sq ft)			
		Total	126.5 sq m (1,361 sq ft)			
76B	Santander Plc (3)	Ground Floor	156.4 sq m (1,684 sq ft)	A term of years from 12.02.2015, expiring 31.12.2020 rent review 28.04.2016, FR & I	£52,000 p.a.	Rent Review 2016
		First Floor	93.2 sq m (1,003 sq ft)			
		Total	249.6 sq m (2,687 sq ft)			
76 Part 1st Floor	Santander Plc	First Floor	92.6 sq m (997 sq ft)	A term of years from 12.02.2014 rent review 28.04.2016, expiring 31.12.2020 FR & I	£10,000 p.a.	Rent Review 2016
76 Part 1st Floor	Vacant	First Floor	96.00 sq m (1,033 sq ft)			
		Total	564.7 sq m (6,078 sq ft)			

Total £92,000 p.a.

(1) Not inspected by Allsop. Measurements taken from www.2010.voa.gov.uk

(2) Website Address: www.oxfam.org.uk

For the year ending 31st March 2015 Oxfam reported an undisclosed turnover, a pre-tax profit of £2.1m, and shareholders' funds and a net worth of £77.2m (8th January 2016). Oxfam was established in 1942 and has approximately 750 branches.

(3) For the year ending 31st December 2012 Santander UK plc reported an undisclosed turnover, a pre-tax profit of £1.339bn, shareholders' funds of £14.193bn and a net worth of £12.006bn (08.01.2016).

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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Kingsbury

