



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 within the town centre Conservation Area on the west side of Newland Street, the principal retail thoroughfare, at the junction with Collingwood Road.

Occupiers close by include Boots, Betfred, Martins and Coral and entrance to the Newland Shopping Centre.

Description

The property is arranged on ground and one upper floor. The ground floor provides 3 shop units whilst the first floor comprises a pool club having self-contained access from Collingwood Road.

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allso.co.uk

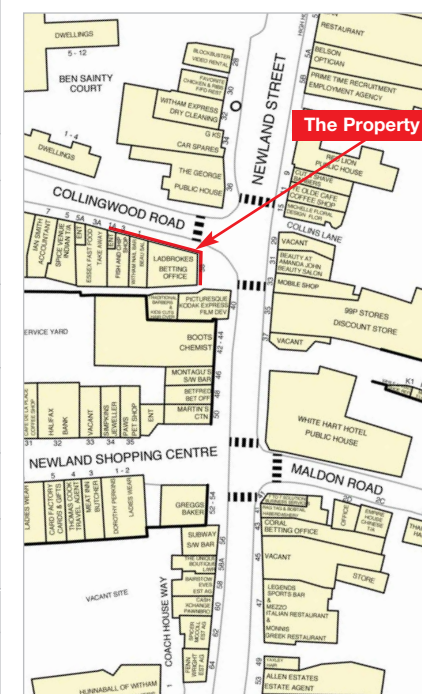
In the subject box of your e-mail, please ensure that you enter **Lot 25 Witham**.

Witham

38 Newland Street and 1/3 Collingwood Road Essex CM8 2DY

- **Freehold Shop and Leisure Investment**
- Comprising 3 shops and pool club
- Lessees include Ladbrokes Betting & Gaming Limited
- Rent Reviews from 2012
- VAT is not applicable
- Total Current Rents Reserved
£77,750 pa ⁽¹⁾

**SIX WEEK COMPLETION
AVAILABLE**



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
38 Newland Street	Ladbrokes Betting & Gaming Limited (2) (Betting Office)	Gross Frontage 8.20 m Net Frontage 7.50 m Return Frontage 9.50 m Shop Depth 13.70 m Built Depth 16.90 m (26' 10") (24' 7") (31' 2") (44' 11") (56' 5")	15 years from 26.03.2010 Rent review every 5th year Tenant's option to break at 10th year Effectively FR & I	£35,000 p.a.	Rent Review 2015
1 Collingwood Road	Mr V C Phan (Nail Bar)	Gross Frontage 4.90 m Net Frontage 4.60 m Shop Depth 9.00 m Built Depth 13.60 m (16' 1") (15' 1") (29' 6") (44' 7")	8 years from 29.04.2008 Rent review at 4th year Effectively FR & I	£12,750 p.a.	Rent Review 2012
3 Collingwood Road	A Emin (Fish & Chip Shop)	Gross Frontage 4.50 m Net Frontage 4.40 m Shop Depth 13.10 m Built Depth 14.80 m (14' 9") (14' 5") (42' 11") (48' 7")	16 years from 05.08.2011 Rent review every 4th year Tenant's option to break at 2nd year Effectively FR & I	£10,000 p.a. Rising in September 2013 to £13,000 p.a.	Rent Review 2015
1A Collingwood Road	Cue-SD Limited (1) (Pool Club)	First Floor (3) 276.2 sq m (2,973 sq ft)	15 years from 28.11.2003 Rent review every 5th year Effectively FR & I	£20,000 p.a. Arrears and rent reduction see below (1)	Rent Review 2013

- (1) The tenant Cue-SD Limited was in arrears but these have been paid by the Guarantor and in return the Guarantor has been released from the lease. The Vendor has agreed to a rent reduction to £20,000 p.a. from £25,000 p.a. and the tenant last paid some rent in March. A £12,500 rent deposit is held. The tenant has applied for licence to assign but the landlord has withheld consent.
- (2) For the year ended 31st December 2010, Ladbrokes Betting & Gaming Limited reported a turnover of £683.635m, a pre-tax profit of £67.274m, shareholders' funds of £1,615.654m and a net worth of £774.89m. (Source: riskdisk.com 07.06.2012)
- (3) Not inspected by Allsop. Area taken from www.voa.gov.uk.

Total £77,750 p.a. (1)

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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