

# Chelmsford

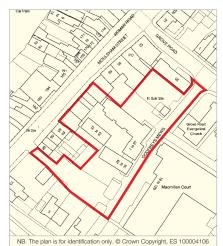
Land at Junction of Moulsham Street and Grove Road (AKA 57-63 Moulsham Street and Flats 1-43 (odd) Godfrey Mews) Essex CM2

- Freehold Shopping Parade and Office Investment and Residential Ground Rent
- 5 shops, offices, residential ground rent and car park
- Town centre location
- Tenants include Woolwich Equitable Building Society and Sectionfield Limited (t/a Fired Earth)
- Asset management opportunity
- Total Current Rents Reserved

## £184,840 pa

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers







#### **Tenure** Freehold.

## Location

Chelmsford has a population in excess of 97,000 and is a major retail and commercial centre located 25 miles east of Central London and 22 miles west of Colchester. The town is served by the A12 dual carriageway which links with Junction 28 of the M25 motorway (13 miles) and benefits from regular rail services to London.

The property is situated in the town centre on the west side of Moulsham Street in between the junction with Hamlet Road and Grove Road. Occupiers close by include Tesco Express, The Post Office, KFC, Subway and a variety of local traders.

#### Description

The property is arranged on basement, ground and two upper floors to provide 5 shops on ground floor with office accommodation on the first and second floors and 22 self-contained flats to the rear. The flats have been sold off on long leases. The property benefits from car parking to the rear with 57 (according to a lease plan) spaces.

#### VAT

VAT is not applicable to this lot.

### Planning

The upper floors may lend themselves to change of use to residential subject to obtaining all the necessary consents. A copy letter from the planners dated 29th February 2012 is available for inspection in the legal pack.

#### **Planning Authority**

Chelmsford Borough Council. www.chelmsford.gov.uk

#### **Documents**

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

#### Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allsop.co.uk In the subject box of your e-mail, please ensure that you enter Lot 13 Chelmsford.

Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Sectionfield Limited (t/a Fired Earth)	Gross Frontage Net Frontage Shop Depth 2 car parking spaces	8.91 m 7.80 m 9.30 m	(29' 2'') (25' 7'') (30' 6'')	21 year lease that expired on 25.06.2009 Internal Repairing	£24,250 p.a.	Holding over (1)
Huong Lan The Lie with Guarantor	Gross Frontage Net Frontage Shop Depth 1 car parking space	3.43 m 2.94 m 7.88 m			£10,500 p.a.	Reversion 2014
S P Branch Ltd (Hair Salon)	Gross Frontage Net Frontage Shop Depth 1 car parking space	3.46 m 2.96 m 8.06 m	(11' 4") (9' 8") (26' 5")	18 month licence that expired on 01.01.2012 Internal Repairing	(£875 p.m.) £10,500 p.a.	Holding over
Frost Hairdressing Limited with Guarantor	Gross Frontage Net Frontage Shop Depth 2 car parking spaces	6.98 m 6.46 m 7.83 m	(22' 7") (21' 2") (25' 8")	5 year lease expiring 05.11.2013 Internal Repairing	(£1,625 p.m.) £19,500 p.a.	Reversion 2013
Jessica Gardiner (t/a Shine)	Gross Frontage Net Frontage Shop Depth No car parking space	4.55 m 3.76 m 7.46 m			(£995 p.m.) £11,940 p.a.	Holding over
Woolwich Equitable Building Society (2) (Not in occupation)	First Floor Second Floor 16 car parking spaces	275 sq m 217 sq m			£106,500 p.a.	Reversion 2013
	29 car parking spaces			Occupied on terms unknown		
Individuals	22 flats and 22 car parking spaces (according to lease plan)			22 x 125 years from 24.06.1988, at £75 p.a. per unit Lease expiry 2113 (Rent increase £75 p.a. every 25 years, next increase due 6/2013 to £3,300 per annum	£1,650 p.a. (3)	
	Sectionfield Limited (t/a Fired Earth) Huong Lan The Lie with Guarantor S P Branch Ltd (Hair Salon) Frost Hairdressing Limited with Guarantor Jessica Gardiner (t/a Shine) Woolwich Equitable Building Society (2) (Not in occupation)	Sectionfield Limited (t/a Fired Earth)Gross Frontage Net Frontage Shop Depth 2 car parking spacesHuong Lan The Lie with GuarantorGross Frontage Shop Depth 1 car parking spaceS P Branch Ltd (Hair Salon)Gross Frontage Shop Depth 1 car parking spaceFrost Hairdressing Limited with GuarantorGross Frontage Shop Depth 1 car parking spaceFrost Hairdressing Limited with GuarantorGross Frontage Shop Depth 1 car parking spaceJessica Gardiner (t/a Shine)Gross Frontage Net Frontage Shop Depth 2 car parking spacesWoolwich Equitable Building Society (2) (Not in occupation)First Floor Second Floor 16 car parking spaces	Sectionfield Limited (t/a Fired Earth)Gross Frontage Net Frontage 2 car parking spaces8.91 m 7.80 m 9.30 mHuong Lan The Lie with GuarantorGross Frontage Shop 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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 S Rayman, Berwin Leighton Paisner. Tel: 0203 400 1000 e-mail: saffi.rayman@blplaw.com

