

Southend-on-Sea

55/59 Southchurch Road and 10 Chichester Road Essex SS1 2NL

- Freehold Shop and Office Investment
- Part let to Ladbrokes Betting & Gaming Ltd
- One vacant shop
- Prominent corner position in the town centre
- Potential to extend part of the building subject to all necessary planning consents
- Total Current Rents Reserved

£41,180 pa

Vacant Possession of 59 Southchurch Road

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Southend-on-Sea is an important commercial and tourist centre situated some 45 miles east of Central London. The town has a resident population of 160,000 which increases during the summer months. The town enjoys good road access via the A13 to London and the M25, and also benefits from train services to London (Fenchurch Street).

The property is situated on a prominent corner position at the junction of Southchurch Road and Chichester Road in the heart of Southend-on-Sea town centre. The Victoria Shopping Centre is adjacent to the part of the property fronting Chichester Road and Southend Central Rail Station lies some 0.3 miles to the south of the property.

Occupiers close by include Frankie & Benny's (adjacent), Pizza Hut, Argos, Specsavers and Subway amongst many others.

Description

The property is arranged on ground and one upper floor to provide three separate ground floor retail units with self-contained office accommodation arranged over the upper floor.

Planning

Local Planning Authority: Southend-on-Sea Planning Department.
Tel: 01702 215004.

Website Address: www.southend.gov.uk/info/200128/planning_and_building
59 Southchurch Road is currently vacant and there is potential, subject to all necessary consents being obtained, to extend the shop unit and develop the rear yard area. All enquiries should be made to Southend-on-Sea Planning Department.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Range Rating 93-125, Bands D-E. Copies available on website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
55/57 Southchurch Road	Ladbrokes Betting & Gaming Ltd (1)	Gross Frontage (Southchurch Road Inc. Splay) 9.40 m (30' 10") Net Frontage 7.05 m (23' 2") Return Frontage 4.40 m (14' 5") Shop Depth 9.45 m (31') Built Depth 12.95 m (42' 6")	10 years from 06.08.2007 Rent review at the 5th year FR & I	£24,500 p.a.	Reversion 2017
59 Southchurch Road	Vacant	Gross Frontage 3.50 m (11' 6") Net Frontage 3.10 m (10' 2") Shop Depth 8.15 m (26' 9") Built Depth 13.05 m (42' 9")			
10 Chichester Road	A Khan (with M Khan as Surety)	Gross Frontage 10.05 m (32' 11") Net Frontage 8.85 m (29') Shop Depth 6.45 m (21' 2") Built Depth 10.35 m (33' 11")	4 years from 25.09.2013 Without review FR & I	£7,500 p.a.	Reversion 2017
55A Southchurch Road	EBR Attridge LLP (Solicitors) (2)	First Floor 93 sq m (1,001 sq ft)	5 years from 21.03.2014 (3) FR & I	£9,180 p.a. rising (4)	Reversion 2019

(1) For the financial year ended 31st December 2013, Ladbrokes Betting & Gaming Ltd reported a turnover of £818.578m, a pre-tax profit of £87.693m, shareholders' funds of £1.812bn and a net worth of £994.620m. (Source: riskdisk.com 07.09.2015.)

(2) www.ebrattridge.com

(3) The lessees have an option to determine on 21st September 2015 (now passed).

(4) Rent rising 21.03.2016 to £9,363.60, from 21.03.2017 to £9,550.87, from 21.03.2018 to £9,741.89.

Total £41,180 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.

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