

Lot 49, 8 to 10 West Avenue, Clacton on Sea,

Essex CO15 1QR

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Let to Individuals (t/a Bakehouse) and Clacton Vaping Limited (t/a Vaporever) until 2027 and 2030
- No Break Clauses
- Central Location in Popular London Commuter Town
- VAT free
- Nearby occupiers include Argos, Poundland, McDonald's, Superdrug, Travelodge and Premier Inn

Lot

49

Auction

21st September 2023

Rent

£27,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

16 miles south-east of Colchester, 70 miles north-east of Central London

Roads

A12, A120, A133

Rail

Clacton-on-Sea Railway Station

Air

London Stansted Airport

Situation

Clacton-on-Sea is a popular seaside town on the coast of Essex, it boasts a wide range of entertainment landmarks including a pleasure pier, arcades, the Princes and the West Cliff Theatres, a golf course and many more sea front based activities.

The property is located in the town centre on West Avenue near its junction with Station Road and Pier Avenue, some 200m from the Marine Parade and Clacton Pier. Clacton-on-Sea Railway Station is some 600m to the north. Nearby occupiers include Argos, Poundland, McDonald's, Superdrug, Travelodge and Premier Inn.

Tenure

Freehold.

EPC

Retail unit No 8 = "C" and Retail unit no 10 = "D"

Description

The property comprises two self contained retail units on the ground floor each with ancillary accommodation in the basement. The three upper floors comprise four flats that are accessed from the rear of the property.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
8 West Avenue	Ground Basement	Retail Ancillary	52.30 -	(563) (-)	INDIVIDUALS (t/a The Bakehouse)	15 years from 11/08/2015	£14,500	25/03/2024 and 3 yearly (11/08/2030)
10 West Avenue	Ground Basement	Retail Ancillary	56.41 34.14	(607) (367)	CLACTON VAPING LIMITED (CRN:10447377:t/a Vaporever) (2)	10 years from 01/12/2017	£12,500	(01/12/2027)
8-10 West Avenue	First Second Third	4 x Residential Flats	-	(-)	SAE PROPERTY LIMITED (CRN: 08679491) (3)	999 years from 29/09/2015	Peppercom	-
Total Approximate Commercial Floor Area			142.85	(1,537)			£27,000	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/results>)

(2) Vaporever specialise in selling e-cigarettes and operate out of four stores around Essex (www.vaporever.co.uk)

(3) The head lease for the residential upper parts will be made available to the Buyer for a nominal sum after completion of the sale subject to the service of the notices required under section 5a of the Landlord & Tenant Act 1987.

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September 2020