

lot 28

23 High Street
Southend on Sea, Essex SS1 1JE

Rent
£20,000
per annum
exclusive
(rising to
£22,500 p.a.x.
in 2015 and
£25,000 p.a.x.
in 2016)

Freehold Retail Investment

- Entirely let until 2023 (subject to option)
- Prominently situated on the pedestrianised High Street
- Fixed Rental Increases in 2015 and 2016

- Directly opposite The Royals Shopping Centre
- Nearby occupiers include H & M, BHS, Boots, Monsoon, Superdrug and Santander
- Six Week Completion



On behalf of
Joint Fixed
Charge
Receivers



JONES LANG
LASALLE®

The Property

Lot 37

Location

Miles: 20 miles south-east of Chelmsford
41 miles east of Central London
Roads: A160, A13, A127
Rail: Southend Central Rail
Air: London Southend Airport

Situation

The property is situated in a prominent location on the western side of the pedestrianised High Street within Southend on Sea town centre. The Royals Shopping Centre is situated directly opposite the property and houses retailers such as Debenhams, Boots, Tesco, Costa Coffee and Primark. Other nearby occupiers include H & M, BHS, Monsoon, Superdrug and Santander.

Description

The property comprises a ground floor retail unit with storage accommodation on first, second and third floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

NB. The two adjacent properties, 21 High Street and 25 High Street are being offered as Lot 37 and Lot 47 in this catalogue.

Note

The property is being marketed for sale on behalf of Joint Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The Joint Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Hairdressing Salon	71.14 sq m (766 sq ft)	SALON.SOUTHEND LIMITED (t/a Love Ur Hair) (1)	10 years from 18/04/2013 until 17/04/2023 on a full repairing and insuring lease (2) (3)	£20,000	18/04/2018
First	Storage	48.53 sq m (522 sq ft)				
Second	Storage	44.70 sq m (481 sq ft)				
Third	Storage	37.26 sq m (401 sq ft)				
Totals		201.63 sq m (2,170 sq ft)			£20,000 (rising to £22,500 in 2015 and £25,000 in 2016)	

- (1) Love Ur Hair Salon Group has branches in Southend on Sea, Colchester, Ipswich, Basildon and Bromley (www.loveurhair.co.uk 29/04/2013)
(2) The lease provides a tenant only option to determine on the fifth anniversary of the lease, subject to 6 months notice.
(3) The lease is subject to a schedule of condition.

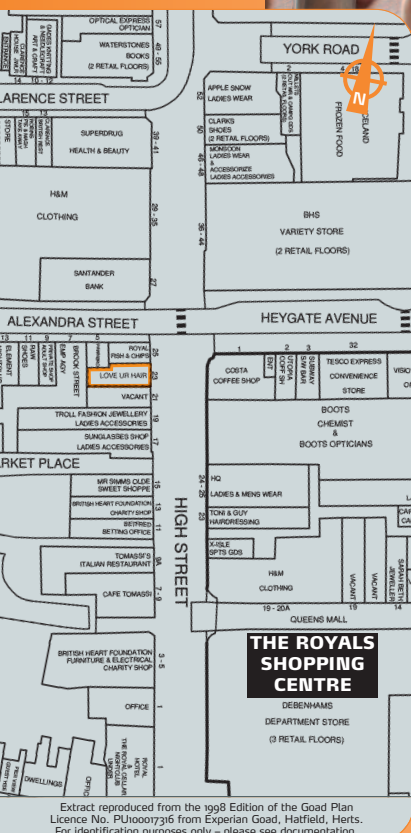
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