

lot 19

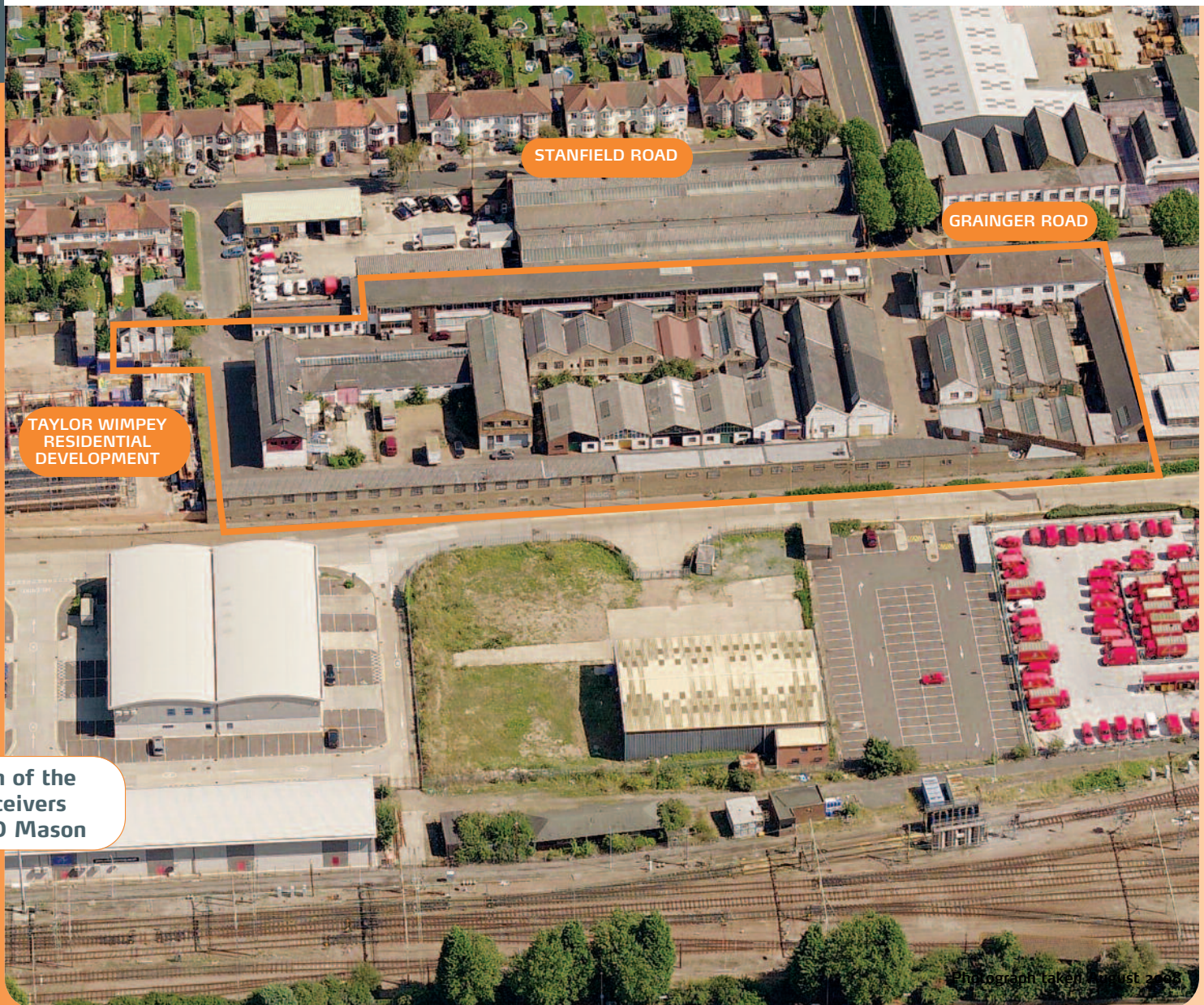
Rent
£142,161
per annum
exclusive
with 7 units
to be let

Grainger Road Industrial Estate, Grainger Road Southend-on-Sea, Essex SS2 5DD

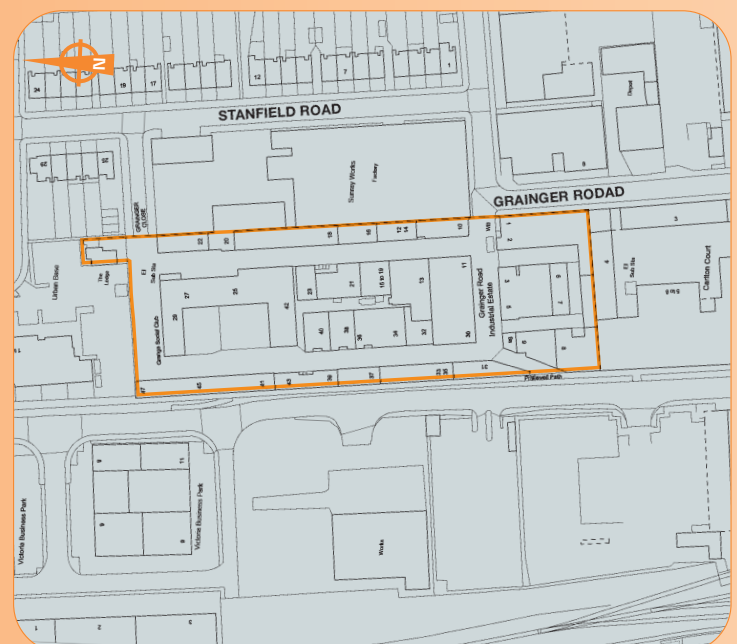
Substantial Freehold Industrial Investment

- Includes over 40 industrial units
- Approximately 6,607.45 sq m (71,122 sq ft) with a site area of 0.89 hectares (2.2 acres)

- Future redevelopment potential (subject to consents)
- Active management potential



On Instruction of the
Joint LPA Receivers
N London & D Mason



Location

Miles: 43 miles east of London
20 miles south-east of Chelmsford
41 miles south-west of Colchester

Roads: A127, A13, M25 (via A12/A13)

Rail: Southend Victoria Railway Station, Southend Central Railway Station

Air: London Southend Airport, London City Airport

Situation

The property is situated in a mixed use industrial and residential area ½ a mile north of Southend-on-Sea town centre. The property benefits from being close to both Southend Central and Southend Victoria rail stations and a short distance from the A127. Adjacent to the property is the Taylor Wimpey Bircham Road development of 60 residential units.

Description

The property comprises a site of approximately 0.89 hectares (2.2 acres) upon which there are over 40 industrial units. The property benefits from an inner ring road serving each unit with two access points to the estate. The northern access road is Grainger Close and the southern access point is from Grainger Road.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

NB.

The purchaser will be required to pay an additional 3% of the sale price as a contribution to the seller's costs.

lot 19**Rent**

£142,161
per annum
exclusive
with 7 units
to be let

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
1 and adjoining yard	Ground First	Industrial	395.83 sq m 253.06 sq m	(4,261 sq ft) (2,724 sq ft)	J BASSETT	6 years from 29/09/2009	£16,600	(28/09/2015)
3/4/5	Ground	Industrial	307.14 sq m	(3,306 sq ft)	KEMP	6 years from 29/01/2010	£5,000	(28/01/2016)
6/7	Ground	Industrial	175.70 sq m	(1,891 sq ft)	MR BUSHNELL	Holding over	£4,750	
8	Ground	Industrial	77.70 sq m	(836 sq ft)	COUNTY CAR SPRAYS	Holding over	£2,500	
8a	Ground	Industrial	107.10 sq m	(1,153 sq ft)	VACANT POSSESSION			
9/9a	Ground	Industrial	153.86 sq m	(1,656 sq ft)	SMITH O'CONNOR	6 years from 27/11/2013	£4,800	(26/11/2019)
10 & 10a	Ground First	Industrial	128.60 sq m 88.00 sq m	(1,384 sq ft) (947 sq ft)	JAMIE WELTON	6 years from 01/12/2013	£4,160	(30/11/2019) (3)
11	Ground First	Industrial	217.40 sq m 25.63 sq m	(2,340 sq ft) (276 sq ft)	YOUR MUM LIMITED	6 years from 25/10/2013	£7,000	(24/10/2018)
12/14	Ground	Industrial	143.85 sq m	(1,548 sq ft)	J R HODGKINS	6 years from 01/04/2009	£4,300	(31/03/2015)
12a/14a	First	Industrial	176.34 sq m	(1,898 sq ft)	J O'BRIAN & S MITCHELL	21 months from 01/02/2014	£5,250	(17/11/2015) (4)
13	Ground	Industrial	63.38 sq m	(682 sq ft)	MR SCHUBERT	6 years from 26/04/2013	£2,000	26/04/2018 (25/04/2019)
15/17	Ground	Industrial	132.60 sq m	(1,427 sq ft)	HOCKLEY ENTERPRISES LTD	6 years from 13/05/2013	£3,000	13/05/2018 (12/05/2019)
16	Ground	Industrial	100.70 sq m	(1,084 sq ft)	A G PRECISION ENGINEERING LTD	6 years from 10/02/2014	£3,000	10/02/2018 (09/02/2020)
16a	First	Industrial	100.69 sq m	(1,084 sq ft)	VACANT POSSESSION			
18	Ground	Industrial	87.86 sq m	(946 sq ft)	MR & MRS COUZENS	10 years from 24/06/2005	£4,500	(23/06/2015)
18a	Ground	Industrial	18.58 sq m	(200 sq ft)	LUKE ROSE-CHAMBERS	6 years from 10/05/2013	£2,000	(01/04/2019)
19	Ground	Industrial	73.00 sq m	(786 sq ft)	INSPIRES INTERIORS LTD	6 years from 29/09/2010	£2,000	(29/09/2016)
20	Ground	Industrial	87.04 sq m	(937 sq ft)	GLASBY AND HAZELWOOD	6 years from 24/12/2013	£4,000	(23/12/2019)
20a	First	Industrial	67.24 sq m	(724 sq ft)	A M FINCH	6 years from 29/09/2010	£1,500	(28/09/2016)
21	Ground	Industrial	159.07 sq m	(1,712 sq ft)	J R HODGKINS	10 years from 29/11/2005	£4,250	(28/11/2015)
21a/23a	First	Industrial	225.84 sq m	(2,431 sq ft)	VACANT POSSESSION			
22	Ground	Industrial	77.76 sq m	(837 sq ft)	MAX MULTIBRANCH LIMITED	6 years from 17/04/2013	£3,650	(16/04/2019)
23	Ground	Industrial	75.10 sq m	(808 sq ft)	SOUTHEND VINEYARD (CHARITY)	6 years from 21/05/2014	£2,500	(21/03/2020)
24	Ground	Office	70.61 sq m	(760 sq ft)	VACANT POSSESSION			
25/27	Ground	Industrial	288.15 sq m	(3,102 sq ft)	ANTHONY HAZEL	Tenancy at will		
25a	First	Industrial	22.69 sq m	(244 sq ft)	VACANT POSSESSION			
29	Ground	Leisure	124.20 sq m	(1,337 sq ft)	GRANGE SOCIAL & SPORTS CLUB LIMITED	6 years from 29/06/2010	£9,000	(28/06/2016)
29a	First		198.81 sq m	(2,140 sq ft)				
30	Ground	Industrial	222.96 sq m	(2,400 sq ft)	SOUTHEND COMBAT ACADEMY LTD	6 years from 29/06/2010	£6,750	(28/06/2016)
31/33	Ground (Raised)	Industrial	205.14 sq m	(2,208 sq ft)	P & G CARRINGTON	6 years from 13/06/2011	£5,500	(12/06/2017)
32	Ground	Industrial	180.30 sq m	(1,941 sq ft)	K M JENNER	6 years from 20/09/2010	£4,600	(28/09/2016)
34	Ground	Industrial	119.21 sq m	(1,283 sq ft)	AM USED CAR SALES LIMITED	Tenancy at will (5)	£5,200	
35/37	Ground (Raised)	Industrial	143.20 sq m	(1,541 sq ft)	G MORGAN	Holding over	£3,050	
36	Ground	Industrial	122.10 sq m	(1,314 sq ft)	VORN LIMITED	10 years from 12/12/2005	£4,000	(11/12/2015)
38	Ground	Industrial	116.41 sq m	(1,253 sq ft)	ROBERT CUMMINS	5 years from 03/12/2010	£5,250	(02/12/2015)
39/45	Ground (Raised)	Industrial	388.60 sq m	(4,183 sq ft)	G J MORGAN	6 years from 29/09/2012	£7,000	28/09/2015
39a/45a	Lower Ground	Industrial	304.60 sq m	(3,279 sq ft)	VACANT POSSESSION			
40	Ground	Industrial	114.72 sq m	(1,235 sq ft)	SOUTHEND VINEYARD	Tenancy at will (5)	£5,000 (1)	
42	Ground	Industrial	234.45 sq m	(2,524 sq ft)	GOODWIN	Tenancy at will (6)	£0 (2)	
42a	First	Industrial	232.28 sq m	(2,500 sq ft)	VACANT POSSESSION			
Electrical Sub Station					EASTERN ELECTRICITY BOARD	21 years from 25/03/1979. Holding over	£50	
Underground Cable					EASTERN ELECTRICITY BOARD	99 years from 25/12/1954	£1	
Totals			6,607.45 sq m	(71,122 sq ft)			£142,161	

(1) The rent is inclusive of service charge and insurance.

(2) There is no signed tenancy agreement.

(3) The landlord has served notice to determine the lease on 15/12/2014.

(4) As to Unit 12A/14A, the lease is currently being assigned to M C Mitchell.

(5) The landlord is in discussion with the tenant to complete a new 6 year lease.

(6) As to Unit 42, the landlord has served Section 25 notices expiring on 18/08/2015 and 31/08/2015.

(7) As to Unit 25/27, the landlord has served Section 25 notices expiring on 05/04/2015 and 30/04/2015.

For further details please contact:**John Mehtab**

Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Will Moore

Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk

www.acuitus.co.uk

Associate Auctioneers:**Hair and Son**

200 London Road, Southend-on-Sea, Essex SS1 1PJ.

Tel: +44 (0)1702 394959.

Email: stevebridge@hairandson.co.uk

Ref: Steve Bridge.

**Solicitors:****Brecher Solicitors**

4th Floor, 64 North Row, London W1K 7DA.

Tel: +44 (0)20 7563 1030.

Email: jstacy@brecher.co.uk

Ref: Judith Stacy.