

lot 4

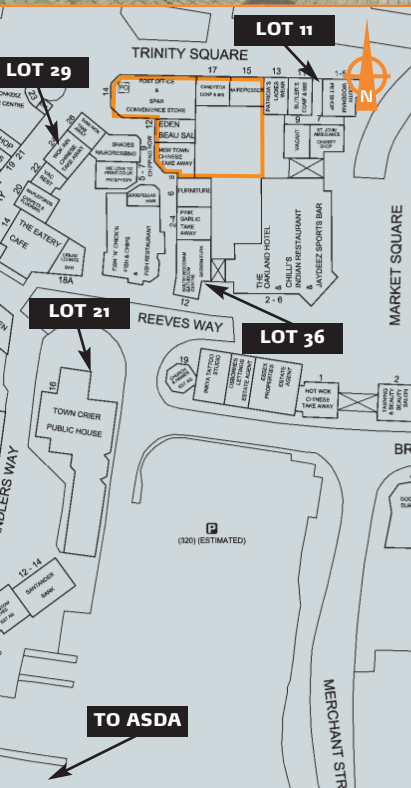
10, 12 & 14 Chipping Row and 15 & 17 Trinity Square South Woodham Ferrers, Chelmsford, Essex CM3 5JU

Rent
£9,225
per annum
exclusive

Freehold Ground Rent Investment

- Entirely let to Golden Homes Limited
- Lease expires November 2107 (no breaks) - circa 92 years unexpired
- 5 yearly rent reviews geared to 22.5% of OMV (next rent review December 2017)

- Sublet to various occupational tenants producing £56,750 per annum (3)
- Prominent town centre location



Location

Miles: 10 miles south of Chelmsford
42 miles east of Central London
Roads: A12, A127, A130
Rail: South Woodham Ferrers Railway Station
Air: Stansted Airport

Situation

15 & 17 Trinity Square is situated on the southern side of Trinity Square, whilst 10, 12 and 14 Chipping Row are situated on the eastern side of the pedestrianised Chipping Row. Nearby occupiers include Asda, McDonald's, NatWest, Santander and a number of independent retailers.

Description

The property comprises four shops (including a sub-post office) and one takeaway restaurant. The properties are comprised of ground floor retail with part ancillary accommodation on the second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Chipping Row							
10	Ground/First	Takeaway/Ancillary	51.00 sq m (552 sq ft)	GOLDEN HOMES LIMITED (1)	125 years from 01/12/1982 until 30/11/2107 on a full repairing and insuring lease	£9,225	01/12/2017 and five yearly thereafter (2)
12	Ground	Beauty Salon	54.20 sq m (583 sq ft)				
14	Ground	Retail/Sub Post Office	180.90 sq m (1,947 sq ft)				
	First	Gym/Studio	236.20 sq m (2,542 sq ft)				
Trinity Square							
15	Ground	Hairdresser	37.10 sq m (399 sq ft)				
	First	Ancillary	41.40 sq m (445 sq ft)				
17	Ground	Retail	41.50 sq m (447 sq ft)				
	First	Ancillary	39.10 sq m (421 sq ft)				
Totals			681.40 sq m (7,336 sq ft)			£9,225	

- (1) For the year ending 30th April 2015, Golden Homes Limited reported a total net worth of £1,232,129 (Source: Experian Group: 05/11/2015). We understand that the property is sub-let to five tenants producing a sub-let rent of £56,750 per annum.
- (2) The lease provides for 5 yearly rent reviews to the higher of rent passing or 22.5% of open market value.
- (3) The subtenancy information was provided to the vendor by the tenant in October 2015. A copy of this schedule is provided in the legal pack.

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