

lot 39

11, 13/15, 17 & 19 Baddow Road Chelmsford, Essex CM2 0BX

Rent
£88,300
per annum
exclusive (3)

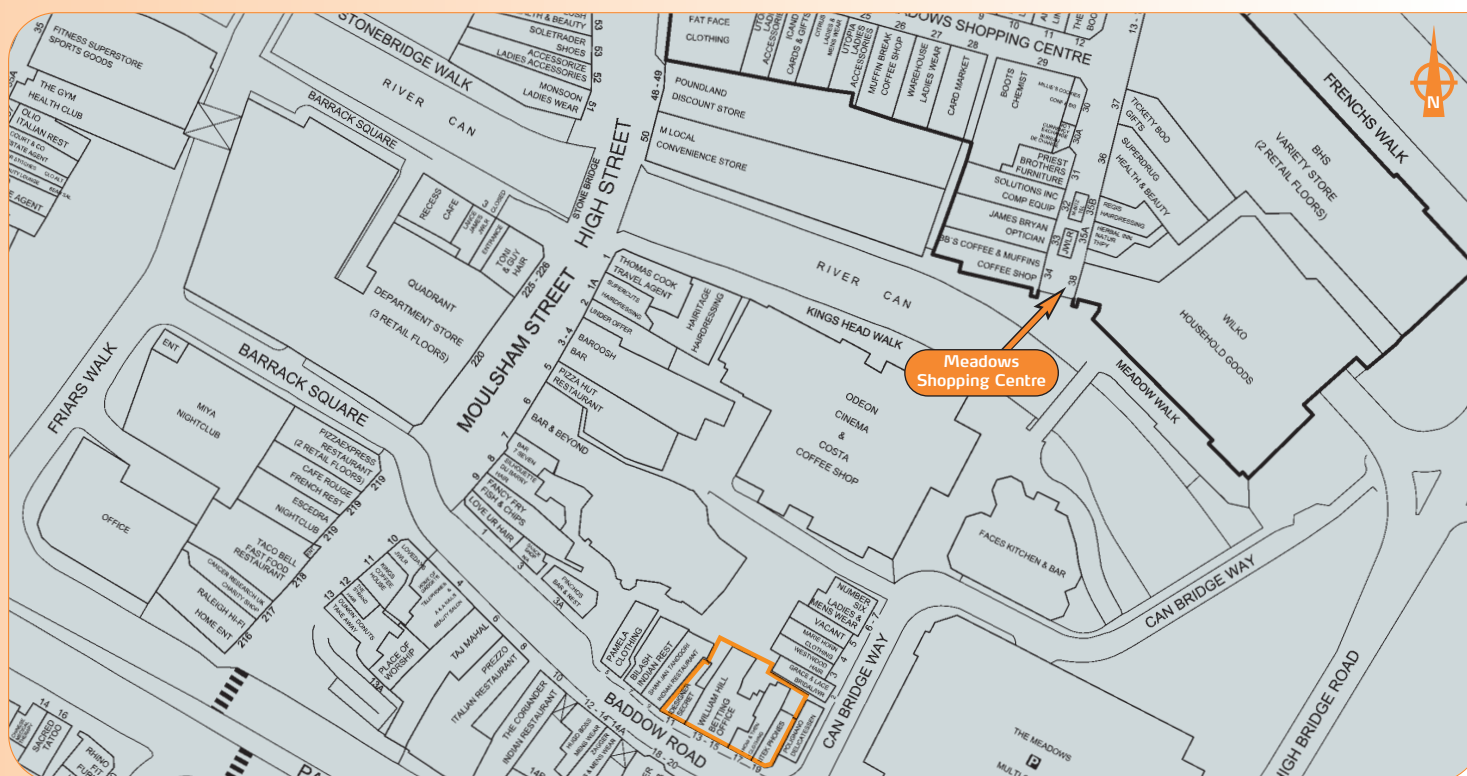
Freehold Retail with Planning Consent
for Redevelopment

- Let to various tenants including William Hill Organization Limited
- Potential redevelopment and conversion opportunity – majority let without Security of Tenure
- Planning permission for refurbishment and change of use to A3

- Potential to convert to residential (subject to planning and the necessary consents)
- Asset management opportunities
- Popular Restaurant & Leisure destination with nearby tenants including Prezzo, Pizza Express and Café Rouge



lot 39

Rent
£88,300
per annum
exclusive (3)

Copyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 10007316. For identification purposes only.

Location

Miles: 20 miles north-east of Romford
38 miles north-east of Central London
Roads: A12, A4060, A414
Rail: Chelmsford Railway Station
Air: London Stansted Airport

Situation

The property occupies a prominent position on the northern side of Baddow Road, close to its junction with Moulsham Street and Parkway. Meadows Shopping Centre is located close by, housing occupiers including an Odeon Cinema, BHS, Wilko, Sports Direct, and other nearby occupiers include Prezzo, Pizza Express, Café Rouge, Hugo Boss and a number of independent restaurant and bar operators.

Description

The property comprises five shops (arranged as four units) on the ground, part first and second/attic floors, with a self-contained restaurant arranged on the part first and part second attic floors accessed from Baddow Road.

Planning

The property is offered with the benefit of planning permission (dated 24/12/2014) for the refurbishment of 11-19 Baddow Road to comprise the part demolition and part removal of upper floor accommodation, change of use from part A1, part A2 and part A3 to A3 restaurant along with related works. For further information: Chelmsford City Council (Tel: +44 (0)1245 606826) (Application number 14/01625/FUL).

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.	Reversion
11	Ground	Retail/Ancillary	34.00 sq m	(366 sq ft)	DESIGNER SECRET LIMITED (t/a Designer Secret)	Approximately 1 year and 8 months from 13/10/2015	£6,000	30/06/2017
13/15	Ground	Betting Office/Ancillary	87.98 sq m	(947 sq ft)	WILLIAM HILL ORGANIZATION LIMITED (1)	10 years from 25/12/2008	£32,750	24/12/2018
11/13/15	First/Second/Attic	Restaurant/Ancillary	176.23 sq m	(1,897 sq ft)	YC CHENG & ML CHENG (t/a Imperial Restaurant)	20 years from 25/12/1997	£25,000	24/12/2017
17	Ground	Retail/Ancillary	31.80 sq m	(342 sq ft)	T. FRANKEL (t/a Now and Then)	2 years from 25/12/2014 (2) at £1,083.33 pcm	£13,000(3)	24/12/2016
	First	Retail/Ancillary	26.10 sq m	(281 sq ft)				
	Second/Attic	Ancillary	5.11 sq m	(55 sq ft)				
19	Ground	Retail/Ancillary	40.05 sq m	(431 sq ft)	ITEK IPHONES LIMITED (t/a Mobile Phones Sales & Repair)	2 years from 01/07/2015	£11,550	30/06/2017
	First	Ancillary	25.30 sq m	(272 sq ft)				
	Second/Attic	Ancillary	5.11 sq m	(55 sq ft)				
Totals			446.10 sq m	(4,802 sq ft)			£88,300 (3)	

(1) For the year ending 30th December 2014, William Hill Organization Limited reported a turnover of £895,275,000, pre-tax profits of £284,209,000 and a total net worth of £-685,427,000. (Source: www.riskdisk.com 05/01/2016)

(2) The lease is subject to a landlord or tenant break option at any time after 25th December 2014, subject to three months' written notice. The tenant served notice on 15th December 2015 requesting to vacate the property by 14th March 2016.

(3) Annual Equivalent Rent.

For further details please contact:

David Margolis
Tel: +44 (0)20 7034 4862.
Email: david.margolis@acutus.co.uk

George Watkins
Tel: +44 (0)20 7034 4861.
Email: george.watkins@acutus.co.uk
www.acutus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

Seller's Solicitors:

BSG Solicitors LLP
314 Regent's Park Road, Finchley, London N3 2JU.
Tel: +44 (0)20 8343 4411
Email: jeremy@bsgsolicitors.com
Ref: Jeremy Swerner.