

lot 48

52, 52a & 52b High Street and 52 White Horse Lane
Maldon, Essex CM9 5PN

Rent
£24,775 per
annum
exclusive
(plus vacant
flat and
office)

Freehold Bank and Ground Rent
Investment (plus Vacant Flat and Office)

- Predominantly let to Bank of Scotland Plc on Renewed Lease
- Includes Vacant Flat and Recent Planning Permission for conversion of vacant first floor office to a two bedroom flat
- Grade II Listed Building (No Empty Rates)

- Excellent trading location on High Street close to Marks & Spencer Simply Food, Boots the Chemist, Costa Coffee, Barclays Bank and Superdrug
- Affluent and historic Essex Town



Location

Miles: 10 miles east of Chelmsford
20 miles south-west of Colchester
50 miles north-east Central London

Roads: A12, A414

Air: London Stansted Airport

Situation

The property occupies a prominent position on the southern side of High Street, close to its junction with Market Hill, in the heart of Maldon town centre. Nearby occupiers include Boots the Chemist, Marks & Spencer Simply Food, Barclays Bank, Superdrug, Costa Coffee and a number of independent restaurants and bars.

Description

The property, a Grade II listed building, comprises two retail units on the ground floor (part let on a long lease), a self-contained one-bedroom flat and a self-contained office on the first floor (with Planning to convert to a 2 bedroom flat) and a further flat on the

second floor, let on a long lease. The property also benefits from four car parking spaces to the rear, two of which are offered with vacant possession.

Tenure

Freehold.

VAT

VAT is not applicable on this lot.

Planning

Planning permission was granted on 19/09/2016 for conversion of the first floor office space at 52a High Street into a 2 bedroom apartment. Please refer to Maldon District Council Planning. Reference: LBC/MAL/16/00721 Tel: 01621 854477 (<https://www.maldon.gov.uk>)

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
52a High Street	Ground	Banking Hall/ Ancillary	178.65 sq m (1,923 sq ft)	BANK OF SCOTLAND PLC (1) (t/a Halifax)	10 years from 15/11/2013 (2)	£24,525	15/11/2018 (14/11/2023)
52 High Street	Ground (including 1 car parking space)	Retail/ Ancillary	-	D. DAVEY & R. LOUISE	125 years from 29/09/2001	£150	(28/9/2126)
52a High Street	First	Offices (see "Planning" section)	51.00 sq m (549 sq ft)	VACANT	-	-	-
52b High Street	First	One Bedroom Flat	-	VACANT	-	-	-
52 White Horse Lane	Second (including 1 car parking space)	Two Bedroom Flat	-	AN INDIVIDUAL	125 years from 25/4/2002	£100	(24/04/2127)
Total Commercial Area (not including 52 High Street)			229.65 sq m (2,472 sq ft)			£24,775	

(1) For the year ending 31st December 2015, Bank of Scotland Plc reported pre-tax profits of £2,653,000,000 and a total net worth of £14,692,000,000 (Source: Experian Group 02/11/2016).

(2) The lease provides for a tenant break option on 15th November 2018.

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