

lot 34

Rent
£146,000
per annum
exclusive

Skyline Plaza, 45 Victoria Avenue Southend-on-Sea, Essex SS2 6BA

Freehold Office and Residential Ground Rent Investment

- Offices let to The Secretary of State for the Home Department until 2027 (subject to options)
- 52 apartments above producing ground rent
- Established office location close to other local government offices and professional occupiers

- Directly opposite the Police Station and Crown, County and Magistrates' courts
- Close to Southend Victoria Station and main shopping thoroughfare
- Nearby Retailers include Fitness First, Sainsbury's, Homebase and Currys



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Location

Miles: 21 miles south-east of Chelmsford
43 miles east of Central London

Roads: A13, A127, B1016

Rail: Southend Victoria Rail

Air: Southend Airport, Stansted Airport, City Airport

Situation

The property is located on the busy A127 which is the main arterial route to London. The property is situated in an established office location directly opposite the Police Station and Crown, County and Magistrates' courts, a short distance from the pedestrianised High Street and shopping precinct. The building is in close proximity to other local government offices and professional occupiers. Nearby retailers include Fitness First, Sainsbury's, Homebase and Currys.

Description

The property comprises a substantial multi-storey building with OFFICE ACCOMMODATION on the ground and first floors and 52 RESIDENTIAL FLATS on the remaining upper floors. The OFFICE ACCOMMODATION is self-contained and includes perimeter trunking, double glazing and part raised floors. The property benefits from 12 on-site car parking spaces.

Tenure

Freehold.

VAT

VAT is applicable on this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Offices	653.09 sq m	(7,030 sq ft)	THE SECRETARY OF STATE FOR THE HOME DEPARTMENT (t/a Probation Office)	25 years from 21/06/2002 until 2027 on a full repairing and insuring lease (1)	£140,000	2012 and 5 yearly
First		641.48 sq m	(6,905 sq ft)				
Second to Eleventh	Residential – 52 Flats	Not Measured		INDIVIDUALS (3)	Individual 999 year leases from 2002-2004 (2)	£6,000	
Totals		1,294.57 sq m	(13,935 sq ft)			£146,000	

(1) The lease is subject to a tenant's option to determine the lease on the 15th and 20th anniversaries of the term.

(2) There are 52 flats which are let on individual 999 year leases from 2002-2004 at a rent of £6,000 per annum.

(3) In accordance with section 5B of the Landlord & Tenant Act 1987, Notices have been served on the lessees and they have not reserved their rights of first refusal.

For further details please contact:

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A H Page Solicitors

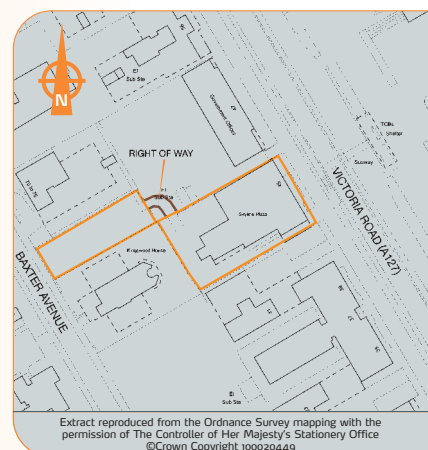
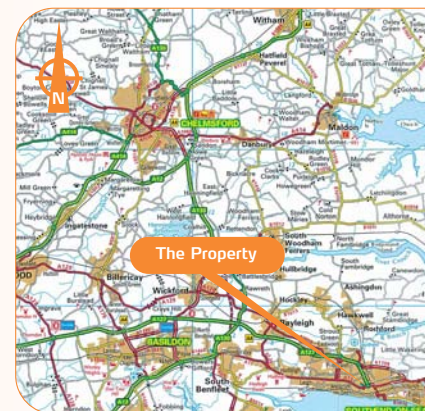
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