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PROPERTY CONSULTANTS

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FOR SALE FREEHOLD – MIXED USE INVESTMENT OPPORTUNITY WITH REVERSIONARY RE-DEVELOPMENT POTENTIAL (STP)



113-115 HIGH STREET, BRENTWOOD, ESSEX CM14 4RX

LOCATION

The property lies on the north side and at the western end of Brentwood High Street. An access Road between no 117 and 115 provides vehicle and pedestrian access to the High Street and William Hunter Way. Immediately to the rear of the property on William Hunter Way is a Sainsbury's supermarket and associated car parking which is available by way of pay & display daily and season tickets.

Brentwood is an affluent commuter town with a population of approx. 80,000. Brentwood Rail Station, which is 10 minutes' walk from the property, provides access to London's Liverpool Street and the M25 (J28) and A12 are approx. 5 minutes' drive away.

DESCRIPTION

The property comprises a mix of retail, salon, residential and parking accommodation registered under title no EX572332. The buildings are let to various occupiers as per the abbreviated tenancy schedule below including a Domino's pizza franchise and beauty salon on the ground floor, a 'Pilates' studio on the first floor and two flats on the 2nd floor. There is a car park to the rear containing 9 spaces.

The property has re-development potential for a mixed use development upon reversion of the lease interests. Subject to Planning the property could be extended to the rear at 1st & 2nd floor levels. There is further potential to create an additional floor at 3rd level and conversion to alternative uses including residential or B1 Offices.

No	Description	Area (sqft)	Lease Term	Lease Start	Lease End	Review	Break (T)	Rent pax
113	Ground Floor retail unit + 2 parking spaces	1,220	20 years	28/11/2012	28/11/2032	28/11/2022	27/11/2022	£32,000
115	Ground floor retail unit + 2 parking spaces	1,143	6 years	29/03/2019	25/03/2024	n/a	n/a	£30,000
113/115	1st Floor Salon + 2 parking	1,623	10 years	18/03/2016	17/03/2026	18/03/2022	18/03/2022	£22,800
	Flat 1 - 2 nd Floor front + 1 parking space	837	1 year AST	10/08/2020	09/08/2021	n/a	n/a	£11,960
	Flat 2 – 2 nd Floor rear + 1 parking space	837	1 year AST	25/10/2020	24/10/2021	n/a	n/a	£12,000
	1 parking space		6 years	01/01/2019	31/12/2024	n/a	n/a	£ 1,620
Totals		3,296						£110,380

ENERGY PERFORMANCE CERTIFICATES

Available on request.

TERMS

The property is to be offered freehold subject to the tenancies below subject to contract. Purchase Price – Offers in the region of £1,950,000 (Representing a Gross Initial Yield of 5.7%).

VAT

Value added tax is applicable to the sale price. The property is to be sold as a TOGC.

LEGAL COSTS

Each party to bear their own legal costs

FURTHER INFORMATION

Supporting documents including copies of leases, title etc. are available on request.

Contact sole selling agent:

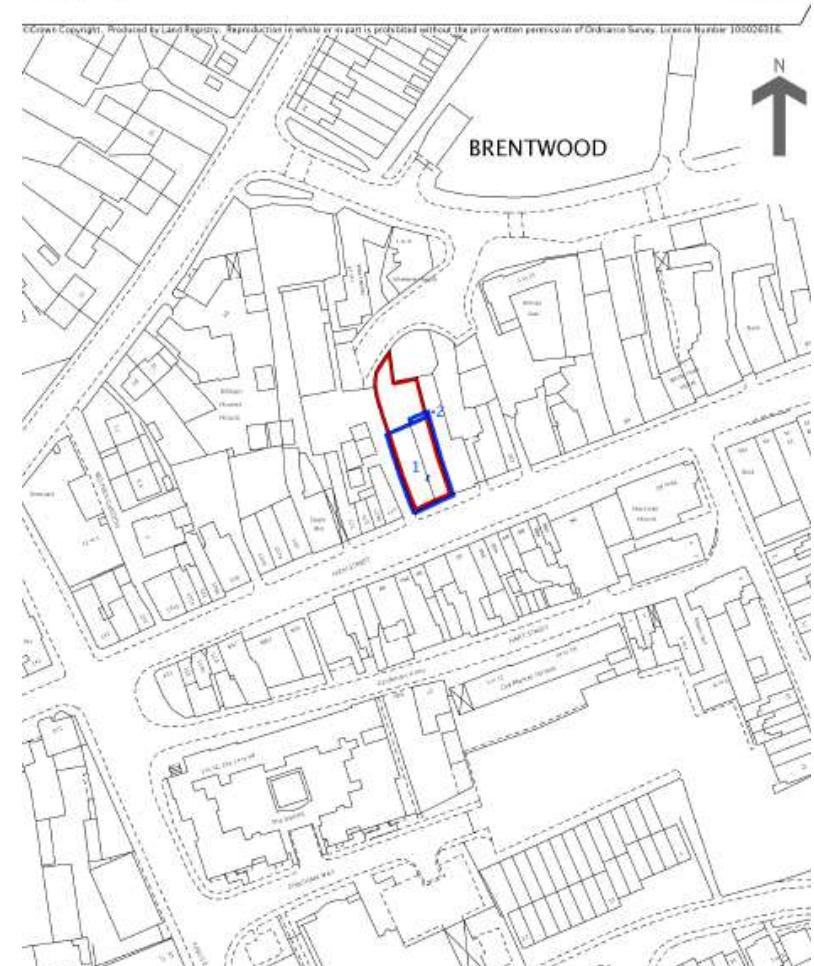


Mark Mannering MRICS

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Land Registry
Official copy of
title plan

Title number EX572332
Ordnance Survey map reference TQ5993NW
Scale 1:1250
Administrative area Essex : Brentwood





Mass & Co give notice that these particulars are set out as a general outline only for the guidance of intending purchasers or tenants, correct to the best of our knowledge and do not constitute any offer or form of contract. Any figures quoted may be subject to VAT in addition. No warranty is implied in relation to electrical, mechanical or other equipment.