

The Queensberry Centre, London Road, Copford, Essex CO6 1BQ



Attractive Freehold Commercial/ Residential Investment

- Rents reserved £93,000 per annum increasing to £98,500
- Showrooms, Workshops, Yard & Self Contained Residential Accommodation
- 0.78 of acre (0.32 hec)/11,750 sq ft (1,091 sq m)
- Excellent profile and road frontage
- Energy Performance Certificates (4) - Ratings C, D, D & F

For Sale
£1,300,000

11,750 sq. ft
(1,091 sq. m)



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Details

Location

The property is situated at the junction of London Road with Queensberry Avenue approximately 1 mile east of the A120 junction at Marks Tey.

In addition the property benefits from easy access to Marks Tey railway station which is on the mainline to London's Liverpool Street Station.

Description

The property comprises a former Skoda main dealership and includes workshops, showrooms and extensive secure rear yard plus a self contained three bedroom bungalow.

Tenancies

The property is let in six parts as set out in the accommodation and tenancy schedule herewith.

Currently the leases generate an annual rent of £94,500 per annum with stepped increases from February 2024 and outstanding rent reviews.

Planning

The property was previously a Skoda main dealership for many years and we understand the current planning designation is sui generis car showroom and vehicle servicing with repair premises and ancillary offices.

This is a longstanding arrangement without a specific planning consent. The property is not listed or within a Conservation Area so far as we are aware.

Utilities

Electricity and water supplies are provided to a single landlords account and apportioned between tenants.

Environmental Issues

The property previously included some fuel sales. We have correspondence confirming the underground tanks were cement slurry filled to the satisfaction of Essex County Council's Petroleum Officer in 1999.

A Groundsure Siteguard Environmental Risk Report has recently confirmed the site to carry an 'Acceptable Environmental Risk' for banking security.

VAT

The property is VAT elected.

Terms

The property is available for sale subject to the existing tenancies for the sum of £1.3 million which will deliver a gross initial yield of circa 7.25%.

Legal Deposit

The buyer will be required to pay a non-refundable deposit when purchase terms are agreed.

Anti-Money Laundering Regulations

Anti-Money Laundering Regulations require Fenn Wright to formally verify prospective purchaser's identify, residence and source of funds prior to instructing solicitors.

Viewing

Strictly by appointment via sole agents:

Fenn Wright

01206 85 45 45

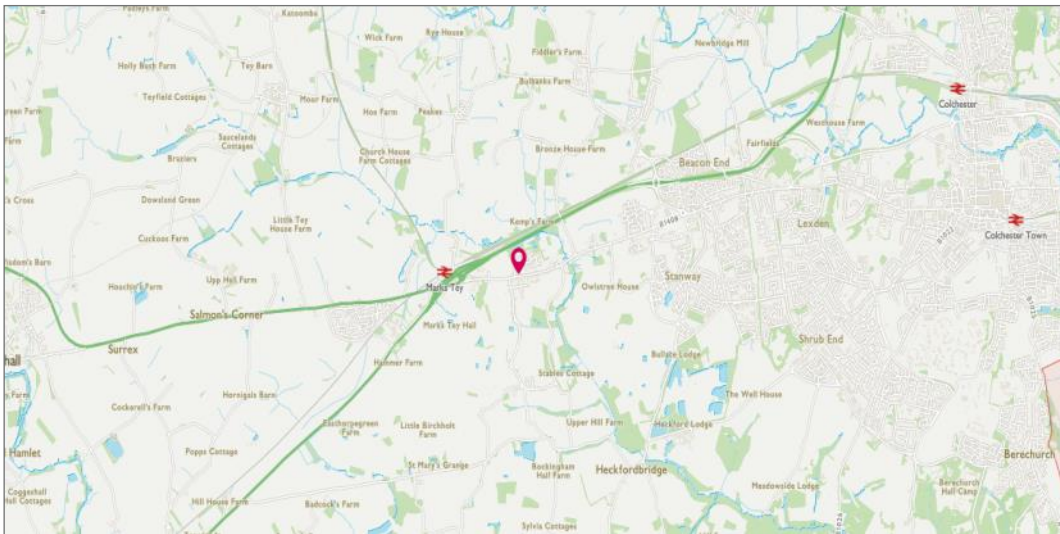
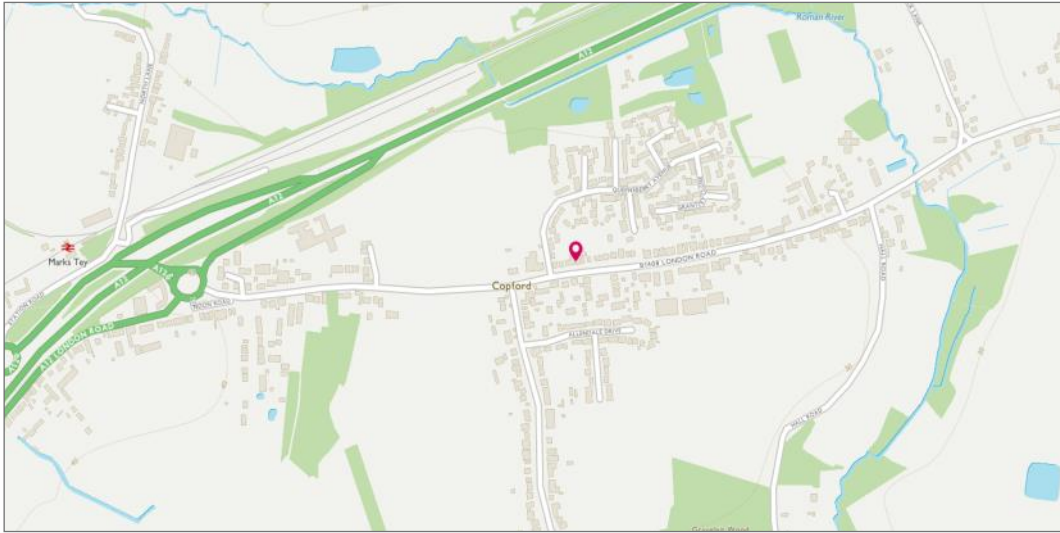
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Unit/ Floor	Tenant	Lease Term	Tenant Break	Rent £ pa	Tenant's Repairing Obligation	Accommodation
Unit 1	Hadleigh Glass Ltd	24.6.15 for 9 yrs	24.6.21	£21,000 24.6.21 R/R	I.R.T subject to Schedule + up £1,000 pa for ext repairs	GF - 1,321 sq ft (122.8 sq m)
Unit 2	The Smart Motor Group Limited with Guarantor	9.7.21 Expiring 8.2.28	9.6.24	£11,700	I.R.T + £1,000 pa for ext repairs	FF - 932 sq ft (86.6 sq m)
Unit 3	The Smart Motor Group Limited with Guarantor	9.2.20 for 8 yrs	Mutual 9.2.24	£12,000 rising to £15,000 & £17,000	I.R.T subject to Schedule + up to £1,000 pa for ext repairs	GF - 522 sq ft (48.5 sq m) Mezz - 449 sq ft (41.7 sq m) 14 external car sales display spaces
Unit 4 & 5	The Smart Repair Centre Ltd with Guarantor	9.2.18 for 9 yrs	Mutual 9.2.24	£37,500 3 yr R/R	I.R.T subject to Schedule + up to £1,000 pa for ext repairs	GF - 5,229 sq ft (485.8 sq m) Mezz - 813 sq ft (75.6 sq m)
Double Garage	The Smart Repair Centre	Included in lease for Unit 2 (above)				
Bungalow 150A	An individual	Dec 20 (AST)	n/a	£10,800	I.R.T	3 Beds - 1425 sq ft (132.5 sq m)





For further information

01206 85 45 45

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