

RIB

ROBERT IRVING BURNS



156 HIGH STREET

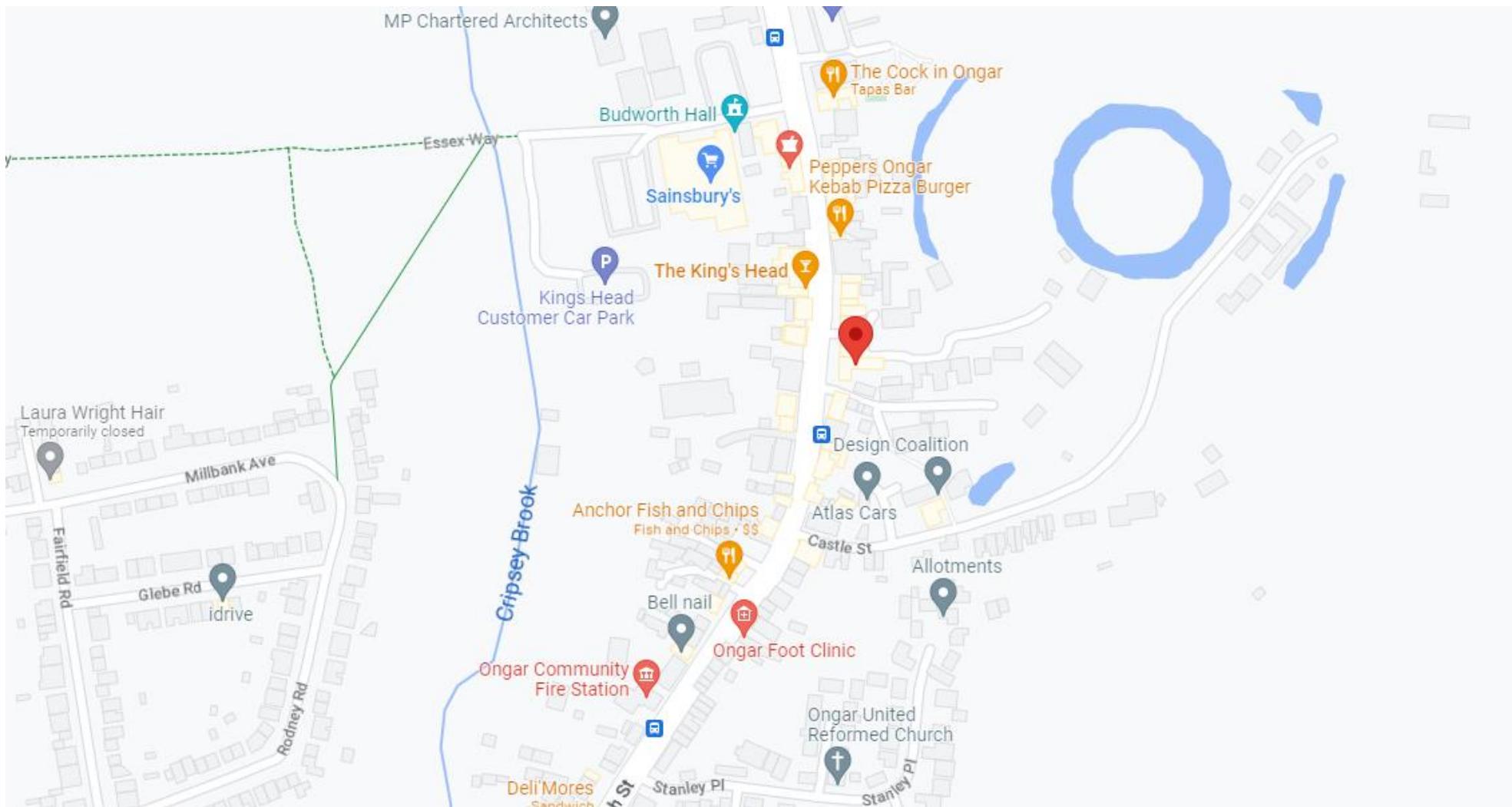
ONGAR CM5 9JJ

MIXED USE FREEHOLD
INVESTMENT
FOR SALE

ACTING ON BEHALF OF RECEIVERS

INVESTMENT SUMMARY

- Freehold
- Located in the heart of Ongar High Street
- Comprising ground floor commercial with four residential flats above and a rear mews house / triplex
- Arranged over ground and two upper floors
- Measuring 5,190 sq ft / 482.03 sqm
- The residential flats form 3 x 2 beds and 1 x 1 bed with the mews house arranged as a 2-bed triplex
- The commercial is let to Krazy Kids Café on a 7-year FRI lease from 5th May 2017, paying £30,000 pa
- The residential flats are let on AST's with a combined rent of £58,200 pa and the Mews House has recently become vacant
- Current total income £88,200 pa



LOCATION

The property is located in the heart of Ongar Town Centre within the County of Essex. The immediate location comprises a number of national and independent retailers such as Sainsbury's, Esso, Tesco Express, The Cock in Ongar, The King's Head, Smith's of Ongar etc.

Access into Central London is available via Epping Underground Station (Central Line) with a journey time of approx. 46 minutes. The A414 is situated approx. 1km to the north of the property which connects to the M11 providing access into Greater and Central London.

DESCRIPTION

The property comprises a retail premises on the ground floor with four residential flats above, and a two-bedroom mews / triplex house to the rear. The residential element is accessed via a side entrance leading to a staircase up to the first floor at the rear of the building. The mews house is accessed via the same side access.



TENANCY & ACCOMMODATION

The retail premises is let to Krazy Kidz Café on a 7-year lease from 5th May 2017, inside the act, at £30,000 pa, paid monthly. The residential flats are all let on AST's and the mews house is currently vacant.

FLOOR	TENANT	LEASE START	LEASE END	RENT £PA	NIA SQFT	NIA SQM	NOTES
Ground	Krazy Kidz Café	5th May 2017	4th May 2024	£30,000	2,293	212.84	FRI Lease
First & Second	Flat 1 - AST	1 st February 2021	February 2022	£15,600	647	60.08	Periodic Tenancy 2 Bed Flat
First & Second	Flat 2 - AST	6 th April 2021	5 th April 2022	£15,000	572	53.18	Periodic Tenancy 2 Bed Flat
First & Second	Flat 3 - AST	30th January 2023	29th January 2024	£14,400	528	49.01	2 Bed Flat
First & Second	Flat 4 - AST	20 th February 2023	19 th August 2023	£13,200	537	49.93	1 Bed Flat
Ground & First	Mews House	n/a	n/a	n/a	613	56.99	Vacant 2 Bed Mews House / Triplex
TOTAL				£88,200	5,190	482.03	

Note: The above information has been provided to us and all interested parties should verify this as part of their due diligence.

LEGAL COSTS

Each party is to bear their own legal costs.

EPC

Available upon request.

VAT

The property is not elected for VAT.

TENURE

Freehold, subject to the occupational tenancies.

PRICE

£1,750,000 (One Million Seven Hundred and Fifty Thousand Pounds) subject to contract.

CONTACT INFORMATION

For further information, please contact Sole Agents, Robert Irving Burns.

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The Receivers and their agents accept no liability for any of the information provided and recommend all interested parties to carry out their own due diligence.