Ayers & Cruiks COMMERCIAL

De Burgh House, Market Road, Wickford, SS12 0BB

For Sale | 11,856 sq ft

Investment opportunity on a 3 storey building, with excellent road connections and nearby public transport.

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Summary

- Price: Offers in excess of £1,500,000
- Business rates: Interested parties are advised to confirm the rating liability with Basildon Council on 01268 533333.
- Car parking charge: n/a
- VAT: To be confirmed
- Legal fees: Each party to bear their own costs
- EPC: D (89)

Further information

- [View details on our website]

Contact & Viewings

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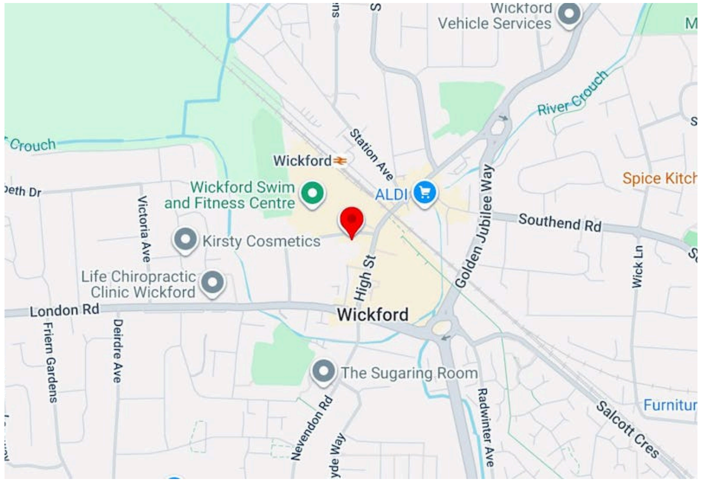

Key Points

- Investment Opportunity
- Prominent Location
- Currently Producing £115,000 Per Annum
- Building Set Over 3 Floors
- Offers In Excess Of 1.5 Million

Description

The investment comprises a three-storey building, fully tenanted with tenants on existing leases, currently generating an annual income of £115,000. However, Harvey Copping Harrison is in communication with the landlord in regard to terminating their lease so a new lease can commence.

A portion of the ground floor and part of the first floor are leased to Aslan Fitness Limited under a 20-year agreement commencing on October 2, 2024. The lease includes an 18-month rent-free period, after which an annual rent of £55,000 will be payable, subject to rent reviews every five years. These reviews are capped and collared between 1.5% and 3.5%. Additionally, the lease includes tenant break options in the 10th and 15th years. The vendor will make up the balance of the remaining rent-free period.

The remaining portion of the first floor is leased to Harvey Copping, lease will be terminated shortly, and negotiations for a new lease are expected to commence soon.

The second floor is leased to Animo Associates, with the lease set to expire on November 29, 2027. They are paying an annual rent of £37,000.

Location

This investment opportunity is situated on Market Road in Wickford, just off the High Street. The property benefits from excellent road connections, including access to the A127 and A132, and is well-served by public transport with Wickford Railway Station nearby offering direct services to London.

Accommodation

Floor/Unit	sq ft	sq m	Availability
Building	11,856	1,101.46	Available

Viewings

Strictly by prior appointment via vendors appointed agents Ayers & Cruiks.