

# Lot 19, 99 High Street, Southend-on-Sea, Essex SS1 1HS

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



Prominent Freehold Mixed-Use Investment

[www.acuitus.co.uk](http://www.acuitus.co.uk)

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## Property Information

### Prominent Freehold Mixed-Use Investment

- Restaurant let to Uxbridge Delights Limited (t/a 12th Street Burgers and Dynamite Wings)
- New 15 year lease from May 2022 (subject to options)
- Newly opened restaurant with significant tenant expenditure
- Upper parts let to Stef & Phillips Limited until November 2025 - a leading provider of accommodation services across the UK
- Prominent corner position on pedestrianised High Street
- Close to The Royals Shopping Centre and Southend Railway Station with other nearby retailers including Marks and Spencer, H&M, Primark, Specsavers, JD Wetherspoon and Superdrug.

#### Lot

19

#### Auction

22nd September 2022

#### Rent

£57,621 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

20 miles south-east of Chelmsford, 41 miles south-west of Colchester, 43 miles east of London

#### Roads

A13, A127, A1160

#### Rail

Southend Central Station (54 minutes to London Fenchurch Street)

#### Air

London Southend Airport

### Situation

The property is situated in a prominent corner location on the western side of the pedestrianised Southend High Street at its junction with Clifftown Road. Southend Railway Station, the seafront and The Royals Shopping Centre are all a short walk away with other nearby retailers including Marks and Spencer, H&M, Primark, Specsavers, JD Wetherspoon and Superdrug.

### Tenure

Freehold.

### EPC

See legal pack

### Description

The property comprises a newly fitted restaurant/takeaway arranged on the ground and basement floors & a fully licensed and fully let HMO arranged on the first and second floors comprising 5 bedrooms and 1 fully equipped kitchen.

### VAT

VAT is applicable to this lot.

### Note

Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

### Completion Period

6 week completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement	Retail/Ancillary Ancillary	87.43 71.00	(941) (764)	UXBRIDGE DELIGHTS LIMITED (t/a 12th Street and Dynamite Wings) (1)	15 years from 20/05/2022 (2)	£35,000	19/05/2027 and 19/05/2032
First Second	Residential Residential	84.85 66.07	(913) (711)	STEF & PHILIPS LIMITED (3)	10 years from 05/11/2015	£30,621	
<b>Total</b>		<b>309.35</b>	<b>(3,329)</b>			<b>£65,621</b>	

(1) The shop trades as chicken chain Dynamite Wings & American-style burger restaurant, 12th Street Burgers. This is the chain's sixth branch within 18 months of bringing 12th Street Burgers and Shakes to the UK. This branch is operated by franchisees and opened on 15th August, 2022.

(2) The lease is subject to a tenant only option to determine on 19/05/2027 and 19/05/2032. The tenant has been granted a 50% reduction in rent for the first year of the lease, however an allowance will be made by the seller on completion of the sale until the expiry of the concessionary rental period. The seller also holds a deposit of £21,000 from the tenant.

(3) www.stefphilips.com - Founded in 2006, Stef & Philips are an independent property management services company and a leading provider of accommodation services. They are specialists in providing accommodation to local authorities, housing associations and charitable organisations and to date have built 2,780 units and delivered homes to more than 7,500 tenants.

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## Contacts

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