

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)

Property Information

High-Yielding and Almost Fully Let Mixed-Use Investment

- Comprises four shops, a dentist and various office suites
- Almost fully-let investment (3)
- Approximately 11,385 sq ft
- VAT-free investment
- Opposite large town centre car park
- Nearby occupiers include Asda Superstore, Co-op Convenience Store, Rowlands Pharmacy and a number of eclectic independent retailers and restaurants

Lot

15

Auction

27th March 2024

Rent

Gross: £111,000 per Annum Exclusive
Net: £86,000
plus one vacant office suite under offer (3)

Sector

High Street Retail

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

15 miles north-west of Southend-on-Sea, 42 miles north-east of Central London

Roads

A12, A130, A132, A1245

Rail

South Woodham Ferrers Train Station (50 minutes to London Liverpool Street)

Air

London Southend Airport

Situation

South Woodham Ferrers is a popular Essex town approximately 8 miles south-east of Chelmsford and 42 miles north-east of Central London. The property is prominently situated in the town centre, opposite a large car park. Nearby occupiers include Co-op Convenience Store, Rowlands Pharmacy and a number of eclectic independent retailers and restaurants.

Tenure

Leasehold. from SW Investments Limited for a term of 125 years from 29th September 1985 (approx. 86 years unexpired) at a rent of £25,000 pa (based on 22.5% of rents receivable), subject to 5-yearly rent reviews, the next in 2025.

EPC

See Legal Pack

Description

Substantial mixed-use parade comprising four shops arranged on the ground floor and a dentist, various office suites and a flat arranged on the first and second floors.

VAT

VAT is not 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

Six Week Completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford,

Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
1 & 5 REEVES WAY							
Ground Second	Retail/Ancillary Residential	65.03 112.04	(700) (1,206)	CMXF LIMITED (t/a Hot Wok)	7 years from 21/07/2021	£15,000	21/07/2026
3 REEVES WAY							
First	Office	88.90	(957)	STAR BROKERS LIMITED (1)	5 years from 01/08/2023 (1)	£7,000	-
First	Office	96.52	(1,039)	K. PRYMA (t/a Owl Financial)	5 years from 01/08/2023 (2)	£7,000	-
7 REEVES WAY (accessed from 13 Reeves Way)							
Second	Office	69.77	(751)	VACANT & UNDER OFFER (3)	-	-	-
9 REEVES WAY							
Second	Office	11.79	(127)	A. WALKER & S. SALIM	2 years from 30/05/2023 (4)	£2,000	-
11 REEVES WAY							
Ground	Retail/Ancillary	223.98	(2,411)	K. SULLIVAN (t/a Essex Properties Lettings) (5)	7 years less one day from 25/12/2021	£27,000	25/12/2024
13 REEVES WAY							
First/Part Second	Dentist	57.97	(624)	R. CORREIRA DE MENDONCA (t/a Oakland Dental Care)	5 years from 30/06/2021	£9,000	-
Part Second	Office	15.79	(170)	FRONT MANAGEMENT LIMITED	2 years from 26/04/2023	£3,500	-
Part Second	Office	13.00	(140)	EAST COUNTIES CONSTRUCTION LIMITED	2 years from 16/02/2023	£2,250	-
Part Second	Office	20.90	(225)	EXSWIFT FUELS LTD	2 years from 02/10/2023 (6)	£5,000	-
15/17 REEVES WAY							
Ground	Retail/Ancillary	56.94	(613)	B. TUGA & F. PALAZ (t/a Istanbul Vip Barber)	15 years from 07/05/2019 (7)	£12,500	07/05/2024 and 07/05/2029

High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford,

Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



Floor	Use	Floor Areas Approx sq m	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
First	Office	57.22	(616)	PULLMAN CONSTRUCTION (LONDON) LIMITED	2 years from 10/07/2022	£4,750	-
Second	Office	54.81	(590)	BNS SCREEDING LIMITED	2 years from 24/06/2022	£4,750	-
19 REEVES WAY							
Ground/First/Second	Retail/Ancillary	112.97	(1,216)	C & H PREMIER HOMES LIMITED (t/a Church & Hawes Estate Agent)	15 years from 24/06/2014	£11,250	24/06/2024
Total		1,057.62	(11,385)			£111,000 rising to £118,500 (3)	

(1) www.starbrokers.co.uk. The lease is subject to a tenant only option to determine on 01/08/2026.

(2) The lease is subject to a tenant only option to determine on 01/08/2026.

(3) Heads of Terms have been agreed based on a new 3-year lease to Automotive Software Solutions commencing on 30/06/2024 at a commencing rent of £7,500 p.a.x. rising to £7,875 p.a.x. at year 3 - please see legal pack.

(4) The lease is subject to a tenant only option to determine on 30/05/2024.

(5) Essex Properties Limited are residential management and letting specialists that have been established for over 40 years (www.essexproperties.co.uk)

(6) The lease is subject to a tenant only option to determine on 02/10/2024.

(7) The lease is subject to a tenant only option to determine on 07/05/2024.

NB: Please note that a number of leases are contracted outside of the Security of Tenure Provisions of the Landlord & Tenant Act 1954. Please see legal pack.

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

**Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford,
Essex CM3 5XF**

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



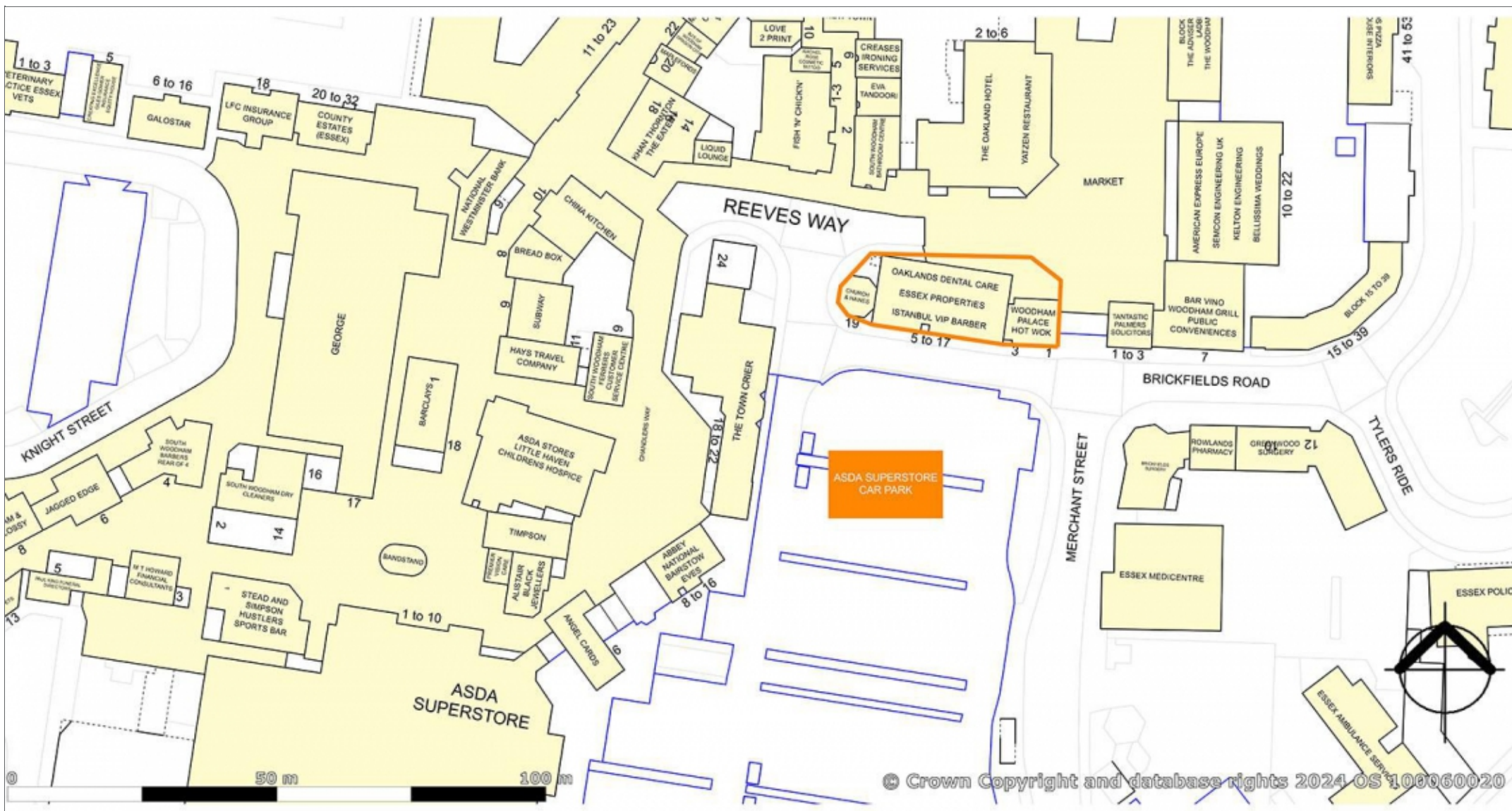
High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford,

Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



© Crown Copyright and database rights 2024 OS 100060020

High-Yielding and Almost Fully Let Mixed-Use Investment

www.acutus.co.uk

Lot 15, 1-19 Reeves Way, South Woodham Ferrers, Chelmsford, Essex CM3 5XF

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)



Contacts

Acuitus

David Margolis

+44 (0)20 7034 4862

+44 (0)7930 484 440

david.margolis@acuitus.co.uk

Henry John

+44 (0)20 7034 4860

+44 (0)7876 884 320

henry.john@acuitus.co.uk

Seller's Solicitors

Structadene Group

3rd Floor, 9 White Lion Street

London

N1 9PD

James Thomson

+44 (0)20 7843 9196

james.t@pearl-coutts.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

September 2020

High-Yielding and Almost Fully Let Mixed-Use Investment

www.acuitus.co.uk