

Billericay – Mayflower House, 128A High Street CM12 9XE
Freehold Office Building with Residential Development Opportunity
Planning was approved for conversion to 14 Residential Apartments (C3) with associated car parking spaces



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- OIEO: £2,000,000
- Gross Initial Yield: 7.14%
- Rental Income: £142,850
- VAT is applicable to this property
- Comprises two-storey detached purpose build office building
- Prior approval (now lapsed) was granted in March 2022 for a change of use from offices (Class E) to 14 x Residential Apartments (Class C3)
- Development benefits from 23 associated car parking spaces
- Additional planning approved in November 2022 for development of the roof space to create new office accommodation incorporating the insertion of dormer windows and rooflights
- Situated opposite Waitrose Superstore with occupiers nearby including Greggs, Poundland, Iceland Foods, KFC and more.



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Property Description:

Mayflower House comprises a detached two-storey purpose-built office building which is set back from the High Street and accessed by a pedestrianised shopping parade 'The Walk' from the High Street or via Chapel Street, providing the following accommodation and dimensions

Ground Floor: Mixture of large and small office units, kitchen, communal lounge, wc

First Floor: Mixture of large and small office units, kitchen, communal lounge, wc

Total GIA: 800 sq m (8,611 sq ft)

Tenancy:

The property is let to multiple tenants on various short-term leases expiring 2026/2027. Additional lease and income information available upon request.



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Development Opportunity:

21/01203/PACU - Prior approval (now lapsed) was granted in March 2022 for a change of use from offices (Class E) to 14 x Residential Apartments (Class C3), providing the following accommodation and dimensions:

Approved Ground Floor: 316.5 sq m (3,406 sq ft)

4 x Studio and 1 x 2-Bed Apartments

Approved First Floor: 429.8 sq m (4,626 sq ft)

4 x Studio, 4 x 1-Bed and 1 x 2-Bed Apartments

22/01308/FULL – Planning approved in November 2022 for development of the roof space over Mayflower House only to create new office accommodation incorporating the insertion of dormer windows and rooflights, providing the following accommodation and dimensions

Approved Second Floor: 251 sq m (2,701 sq ft)

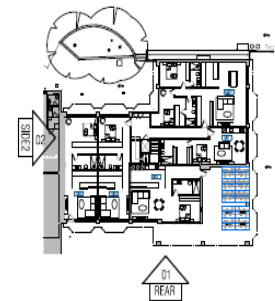
7 Office Rooms suitable for 4-8 people, reception, wc's



Proposed Rear elevation - South
01



Proposed Side 2 Elevation - West
02



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Development Opportunity: 21/01203/PACU

Property	Type	Accommodation
Apartment 1 (Ground Floor)	Studio	Total area size: 58.1 sq m (625 sq ft) 1 bedroom, kitchen/living room, bathroom
Apartment 2 (Ground Floor)	Studio	Total area size: 54.5 sq m (587 sq ft) 1 bedroom, kitchen/living room, bathroom
Apartment 3 (Ground Floor)	2-Bed	Total area size: 96.8 sq m (1,042 sq ft) 2 bedrooms, kitchen/dining, living room, 2 bathrooms
Apartment 4 (Ground Floor)	Studio	Total area size: 43.7 sq m (470 sq ft) Kitchen/living room, double bed, bathroom
Apartment 5 (Ground Floor)	Studio	Total area size: 63.4 sq m (682 sq ft) Kitchen, living/dining room, double bed, bathroom
Apartment 6 (First Floor)	Studio	Total area size: 38.3 sq m (412 sq ft) Kitchen/living room, double bed, bathroom
Apartment 7 (First Floor)	Studio	Total area size: 37.1 sq m (400 sq ft) Kitchen/living room, double bed, bathroom

Property	Type	Accommodation
Apartment 8 (First Floor)	1-Bed	Total area size: 50.0 sq m (538 sq ft) 1 bedroom, kitchen/living room, bathroom
Apartment 9 (First Floor)	2-Bed	Total area size: 63.4 sq m (682 sq ft) 2 bedrooms, kitchen/living room, bathrooms
Apartment 10 (First Floor)	Studio	Total area size: 43.8 sq m (471 sq ft) Kitchen/living room, double bed, bathroom
Apartment 11 (First Floor)	Studio	Total area size: 37.6 sq m (405 sq ft) Kitchen/living room, double bed, bathroom
Apartment 12 (First Floor)	1-Bed	Total area size: 50.6 sq m (545 sq ft) 1 bedroom, kitchen/living room, bathroom
Apartment 13 (First Floor)	1-Bed	Total area size: 52.1 sq m (561 sq ft) 1 bedroom, kitchen/living room, bathroom
Apartment 14 (First Floor)	1-Bed	Total area size: 56.9 sq m (612 sq ft) 1 bedroom, kitchen/living room, bathroom

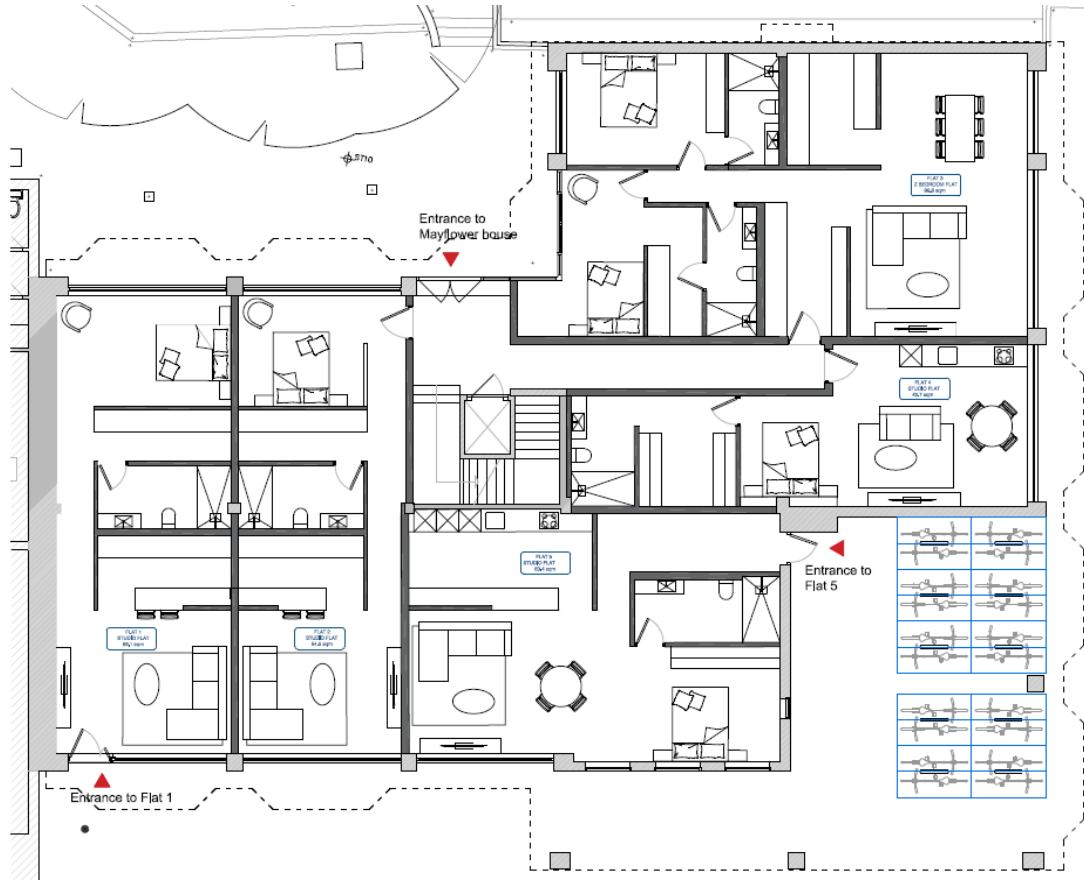
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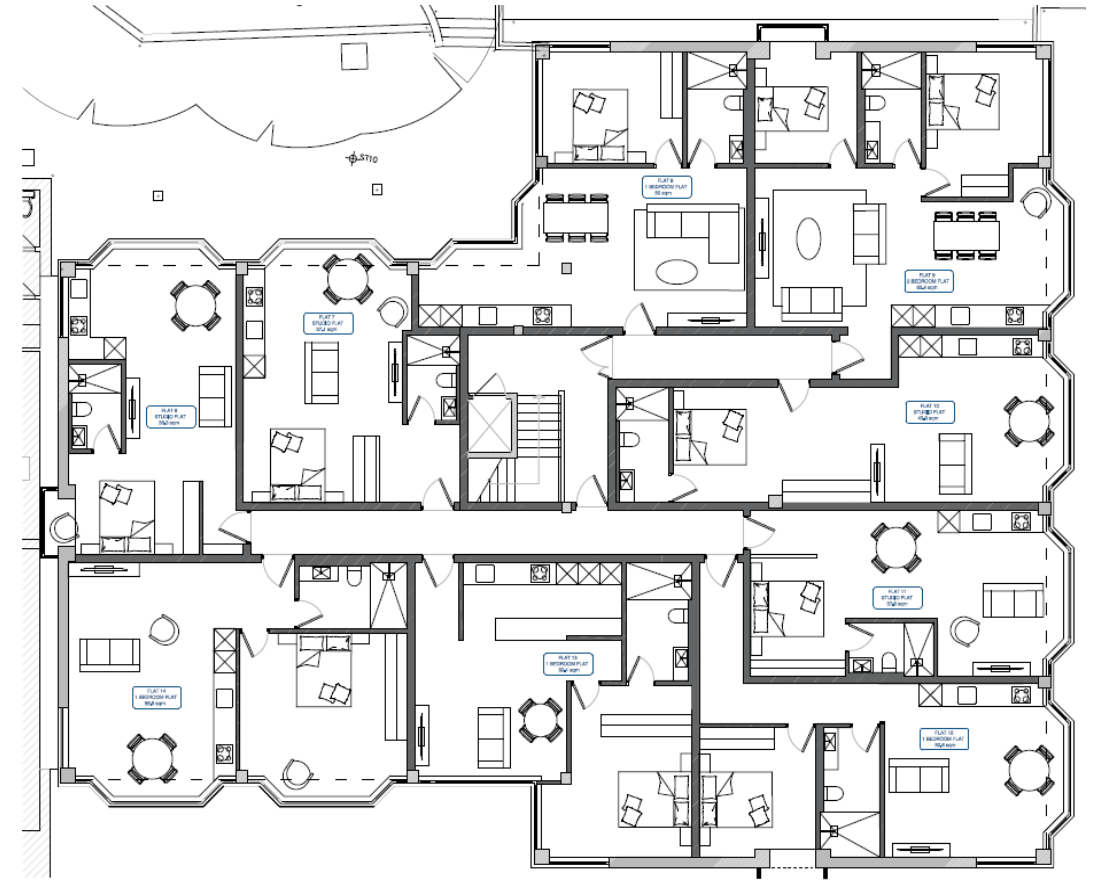
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Approved Ground Floor



Approved First Floor

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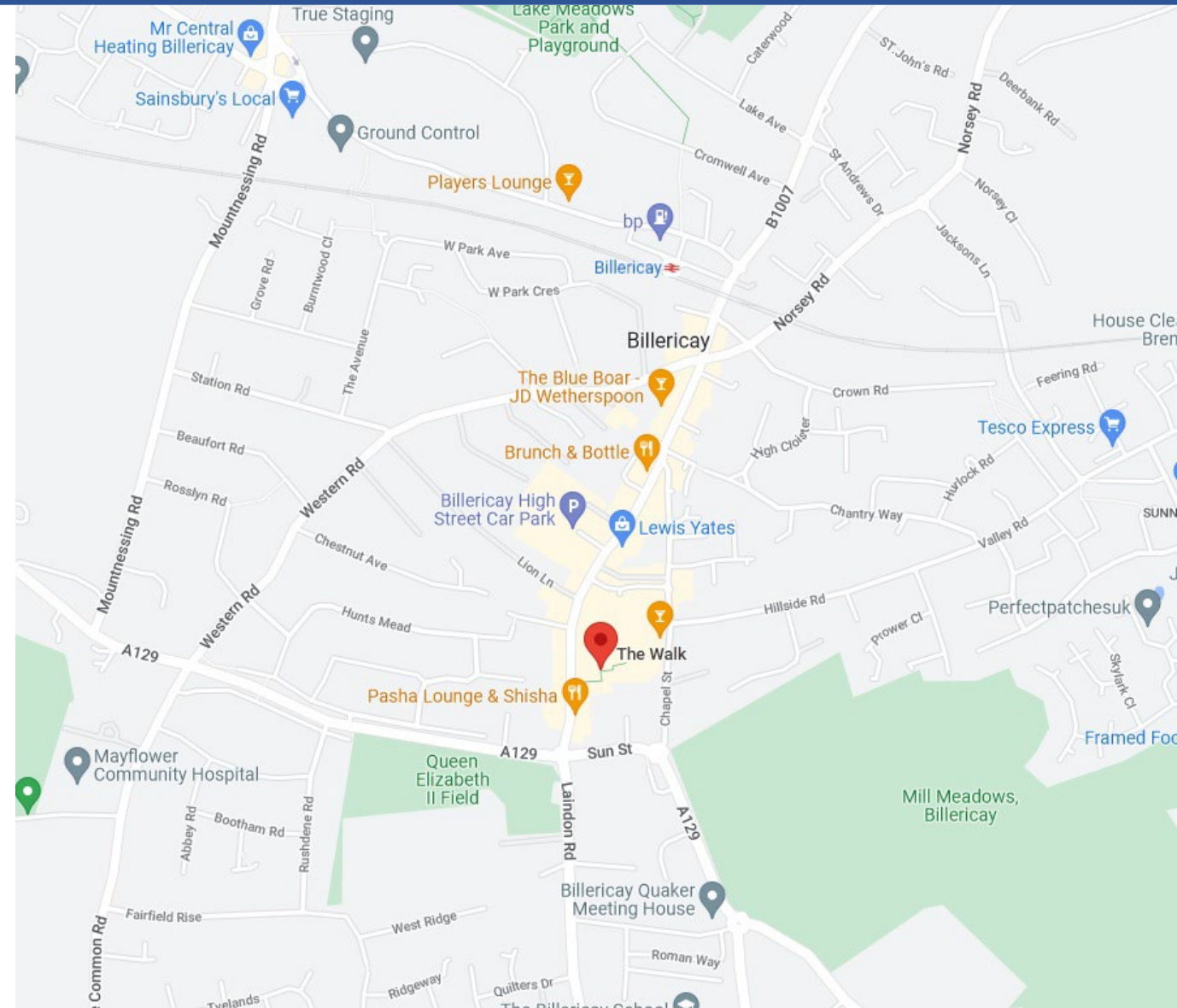
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Location:

Billericay is situated in the South East Essex Area approximately 35 miles east of central London and 10 miles distant of the M25 and national motorway network accessed via the A127 Arterial Road which provides direct links to the A12. Billericay has a main line railway station providing services to the City. The property is located in the heart of Billericay and forms part of the popular 'The Walk' shopping parade, situated at the south end of Billericay High Street. The Walk provides a number of local retailers benefiting from good footfall due to its role as a thoroughfare to the Waitrose car park. Occupiers nearby including Waitrose, Greggs, Poundland, Iceland Foods, KFC and many more



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Contacts:

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