

Colchester - 132 High Street, Essex CO1 1SP
Freehold Three-Storey Takeaway Investment



BLUE ALPINE

PROPERTY CONSULTANTS



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Freehold Three-Storey Takeaway Investment



Investment Consideration:

- Purchase Price: £390,000
- Gross Initial Yield: 7.69%
- Rental Income: £30,000 p.a.
- VAT is NOT applicable to this property
- Let until July 2039. Rent reviews every 5 years open market upward only.
- Comprises three storey restaurant (E) and takeaway (Sui-Generis) premises with ancillary at basement
- Situated in the heart of Colchester High Street, opposite McDonalds and occupiers nearby including Lloyds Bank, Bill`s Restaurant, Superdrug, NatWest, Metro Bank, Trylogy Nightclub and many more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 132 (Ground, First & Second Floor)	Ground Floor: 58 sq m (624 sq ft) Open plan retail, Storage, Office First Floor: 58 sq m (624 sq ft) Ancillary, Storage Second Floor: 48 sq m (517 sq ft) Ancillary, Storage Basement: 42 sq m (452 sq ft) Ancillary, Storage	SIA UK Investments Limited	15 Years from 1 July 2024	£30,000	Note 1: FRI Note 2: Rent review every 5 years open market upward only Note 3: Tenant option to determine on 1 July 2029 & 2034 with minimum 6 months notice Note 4: Tenant pays reduced rent of £27,000 p.a. until 1 July 2026, £28,500 p.a. until 1 July 2028 and £30,000 p.a. until 1 July 2029. The vendor will top-up rent until 1 July 2029, so the buyer receives the equivalent to £30,000 p.a. from sale completion

Total				£30,000	
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Property Description:

Comprises three-storey restaurant (E) and takeaway (Sui-Generis) premises arranged as a ground floor pizza takeaway with ancillary accommodation at first, second floor and basement, providing the following accommodation and dimensions:

Ground Floor: 58 sq m (624 sq ft)

Open plan retail, takeaway, kitchen

First Floor: 58 sq m (624 sq ft)

Ancillary, storage, wc

Second Floor: 48 sq m (517 sq ft)

Ancillary, storage, wc

Basement: 42 sq m (452 sq ft)

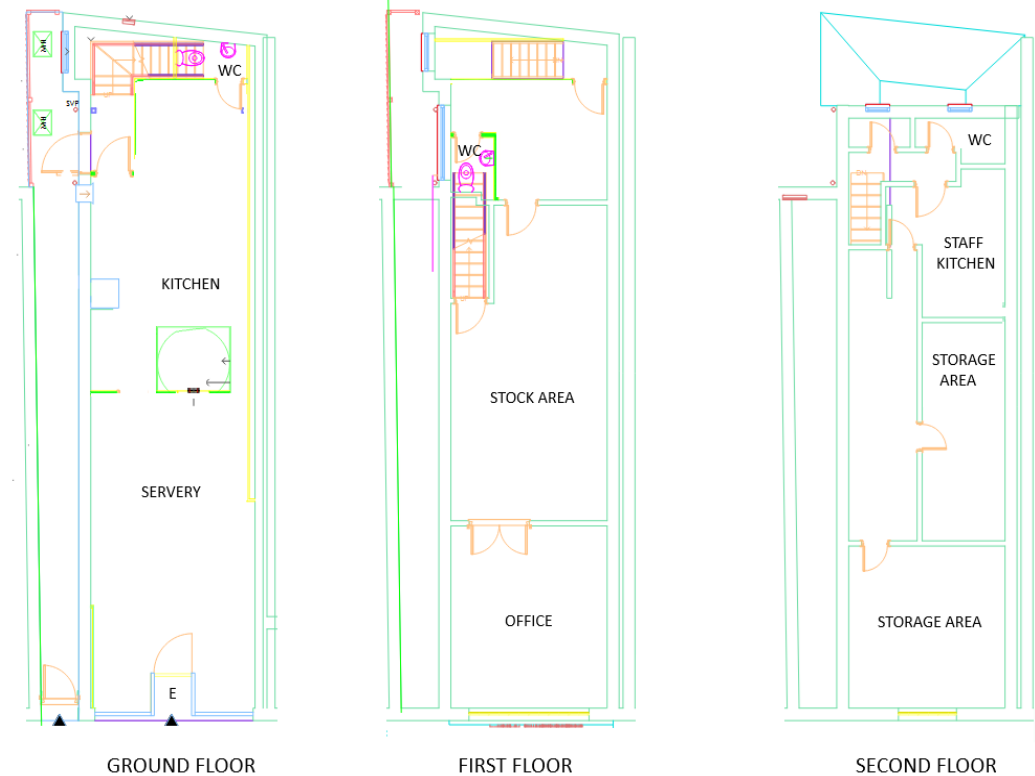
Ancillary, Storage

Total GIA: 206 sq m (2,217 sq ft)

Tenancy:

The property is at present let to SIA UK Investments Ltd for a term of 15 Years from 1st July 2024 at a current rent of £30,000* p.a. and the lease contains full repairing and insuring covenants. Rent review every 5 years open market upward only. Tenant option to determine on 1st July 2029 & 2034 with min 6 months notice.

*Tenant pays reduced rent of £27,000 p.a. until 1st July 2026, £28,500 p.a. until 1st July 2028 and £30,000 p.a. until 1st July 2029. The vendor will top-up rent until 1st July 2029, so the buyer receives the equivalent to £30,000 p.a. from completion.



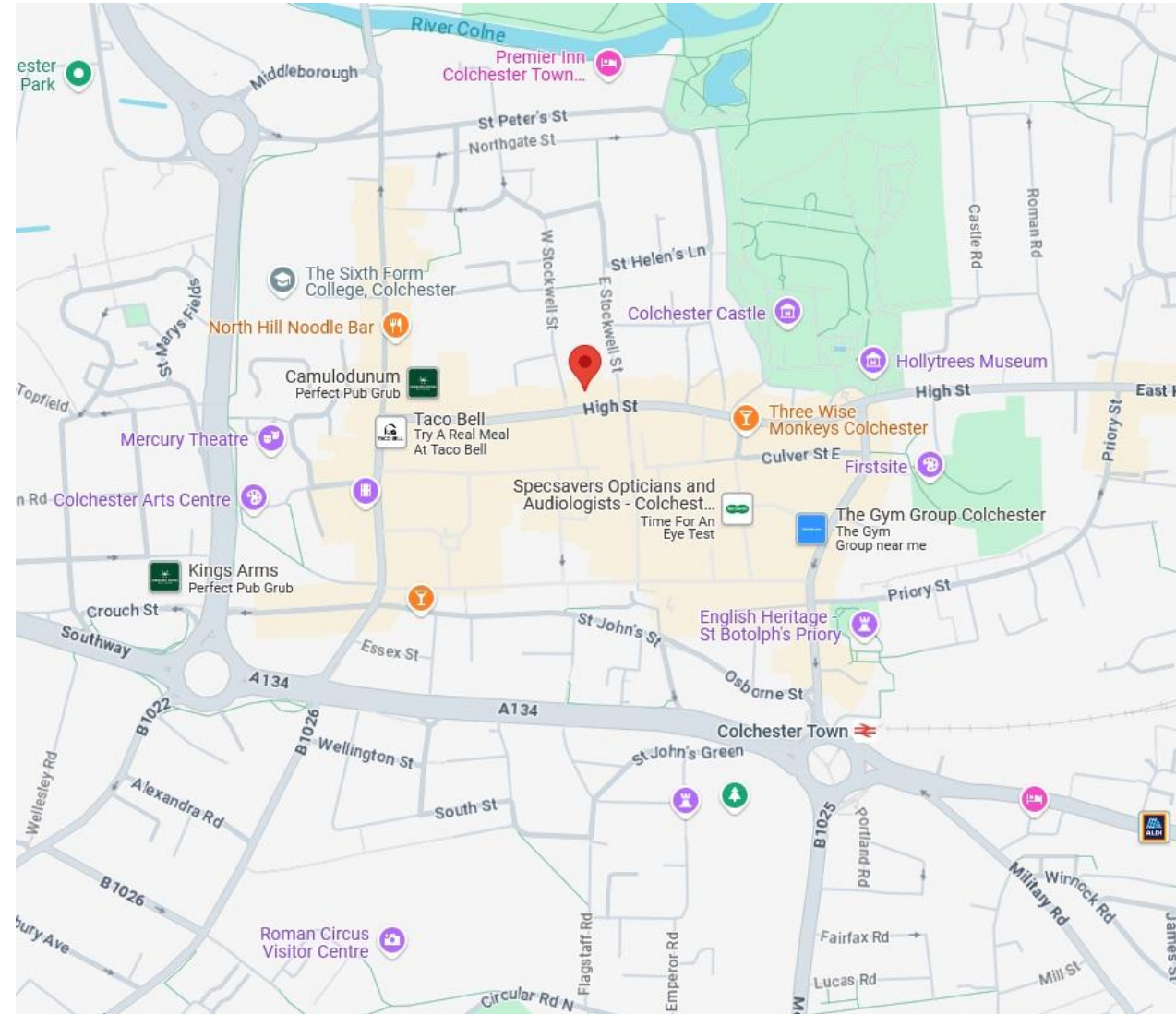
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Location:

Colchester is a historic town situated adjacent to the A12, midway between Chelmsford and Ipswich and approximately 60 miles north-east of Central London. The town benefits from good road communications, being at the junction of the A12, A120 and A133, and regular rail services (London Liverpool Street in approximately 55 minutes). The property is situated in the heart of Colchester High Street, opposite McDonalds and occupiers nearby including Lloyds Bank, Bill's Restaurant, Superdrug, NatWest, Metro Bank, Nightclub and many more.



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Contacts:

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