



FREEHOLD FOR SALE- £375,000

SITUATION AND DESCRIPTION

Hair and Son are delighted to bring this freehold premises to the market on London Road, Leigh-on-Sea. The premises benefits from two commercial tenancies (1484 and 1488) in place, together with the long ground leases of the 4 residential flats over and 2 garages at the rear of the premise.

TOTAL INCOME: £25,049 PER ANNUM

ACCOMMODATION

1484 London Road

SHOP

WIDTH 5.88 m (narrowing after x 4.07 to 4.94)

DEPTH 8.06 m

REAR SALES 4.36 m. x 4.19 m. (incorporating two treatment rooms - may be removed)

KITCHEN

W.C.

GROSS INTERNAL FLOOR AREA 66.87 M (720 SQ.FT.)

EXTERNALLY

Forecourt to front

1488 London Road

GROUND FLOOR RETAIL PREMISES WITH A GROSS INTERNAL FLOOR AREA OF 729 SQ.FT. (67.5 SQ.M.)

1486A, 1486B, 1486C & 1486D

4 residential flats sold on long leaseholds

2 Garages rear of 1484-1484 London Road

DESCRIPTION

The Freehold comprises of:

1484 London Road

A ground floor self-contained commercial unit that is let on a full repairing and insuring 5 year lease from July 2022 at a rent of £12,000 per annum to a local covenant. The landlords hold a 3 month rent deposit. Tenant's option to break at year 2.

1488 London Road

A ground floor retail shop that is let to Hidden Hearing Limited on a lease until 2027 producing a current rent of £11,600 per annum. Hidden Hearing Limited was formed in 1986 and have traded from this location since June 2012.

1486A London Road (Residential Flat)-

Sold on a long leasehold from August 1997 for a length of 199 years

Annual ground rent- £21

1486B London Road (Residential Flat)

Sold on a long leasehold from May 1978 for a length of 199 years

Annual ground rent- £25

1486C London Road (Residential Flat)

Sold on a long leasehold from May 1979 for a length of 199 years

Annual ground rent- £25

1486D London Road (Residential Flat)

Sold on a long leasehold from January 2016 for a length of 125 years

Annual ground rent- £250

Garage rear of 1484 London Road- Let on a monthly tenancy agreement and achieves £47 PCM

Garage rear of 1488 London Road- Let on a monthly tenancy agreement and achieves £47 PCM

TOTAL INCOME: £25,049 Per Annum

RATEABLE VALUE

1484 London Road

The rateable value is £8,700 which is chargeable at 49.6p in the pound for the rating year to April 2024. Small business rate relief may apply. The lease provides for the commercial tenant to pay the business rates.

1488 London Road

The rateable value is £7,900 which is chargeable at 49.6p in the pound for the rating year to April 2024. Small business rate relief may apply. The lease provides for the commercial tenant to pay the business rates.

TERMS

Freehold for sale (subject to section 5 notices on the long lessees).

VIEWING

Viewing via prior telephone appointment with Hair and Son: 01702 394959 (Option 3)

These particulars are accurate to the best of our knowledge but do not constitute an offer or contract.

Photos are for representation only and do not imply the inclusion of fixtures or fittings.

The floorplans are not to scale and only provide an indication of the layout.

Regulated by RICS

t. 01702 394959 (Option 3)
More than an estate agent
www.hairandson.co.uk

Commercial Dept.
190 London Road
Southend-on-Sea,
Essex. SS1 1PJ

