

Freehold Town Centre Mixed Use Investment

2 Queen Street & 1 Culver Street East / 3-5 Culver Street East Colchester Essex CO1 2PJ



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BUILDING 1: QUEENS HOUSE

2 Queens Street & 1 Culver Street East Colchester

Investment Summary

- Mixed use building with 1No. fully fitted restaurant over ground floor and basement
- 10No. Flats let on Assured Shorthold Tenancies over first and second floors
- Planning Permission granted for the conversion of the ground floor restaurant to a further 4No. self contained Flats
- Large self-contained basement benefitting from Class E Use
- Total Estimated Rental Value £119,880 per annum

BUILDING 2: D'ARCY HOUSE

3-5 Culver Street East Colchester

Investment Summary

- 4No. residential flats over first and second floors let on Assured Shorthold Tenancies
- 3No. newly converted residential flats let on Law of Contract (Non-Housing Act 1988) Tenancies over ground floor.
- Current Rental Income £81,840 per annum
- Total Estimated Rental Value £83,580 per annum

Location

Colchester is an historic market town situated on the River Colne in the county of Essex around 18 miles south west of Ipswich, 25 miles north-east of Chelmsford and 66 miles north east of London. Colchester, which has a population of over 197,200, is a major commercial, retail and administration centre for the region as well as a notable garrison town for the British Army.

Colchester, the second largest settlement (by population) in Essex, is Britain's oldest recorded town and a well-known Roman settlement and modern day garrison and university town. Colchester has good communication links being served by the A134 and a number of B-roads with the A12 trunk road and A120 by passing the town to the north and east which in turn provide access to the A14 and M25 London Orbital motorway. Colchester Train Station is operated by Abellio Greater Anglia and provides local and mainline services with a travel time to the City of London of approximately 45 minutes. London Stansted Airport is 32 miles to the west.

Situation

The property stands in an attractive setting overlooking All Saints Museum and the entrance to Castle Bailey.

The property is situated on Culver Street East, approximately 50 metres from the High Street and 150 metres from the Lion Walk Shopping Centre. The property lies opposite to the Natural History Museum with surrounding properties comprising ground floor retail units with a mix of ancillary, office and residential accommodation above.

The recently completed development on Queen Street provides a new exhibition space called First Site and a Curzon cinema with two retail/ restaurant units below. Restaurants within the town include **ASK, PIZZA EXPRESS, NANDO'S, WAGAMAMA, ZIZZI'S, BILLS, CARLUCCIO'S, FIVE GUYS** and **TURTLE BAY**, in addition to many independent operators.



Carluccio's



Bills



Turtle Bay
Caribbean social



Description

The property comprises two adjoining 18th Century buildings; Queens House which comprises of 2 Queen Street and 1 Culver Street East and Darcy House which comprises of 3 and 5 Culver Street East. Both pairs of buildings have been interconnected internally over time.

Queens House comprises a Class E (formerly Class A3) restaurant on the ground floor / basement with six flats on the first / second floors. There is a large garden area to the rear.

D'Arcy House comprises a 3No. flats over the ground floor/basement with a further four flats on the first and second floors.

Accommodation

The approximate areas of the properties are as follows: -

Queens House

2 Queen Street & 1 Culver Street East

Basement	2,113	ft ²	196.26	m ²
Ground Floor	2,759	ft ²	256.29	m ²
First Floor	2,565	ft ²	238.36	m ²
Second Floor	1,465	ft ²	136.13	m ²
TOTAL	8,902	ft²	827.04	m²

D'Arcy House

3-5 Culver Street East

Basement (Hatch)	453	ft ²	42.06	m ²
Ground Floor	1,759	ft ²	163.44	m ²
First Floor	1,697	ft ²	157.73	m ²
Second Floor	528	ft ²	49.05	m ²
TOTAL	4,437	ft²	412.28	m²

Town Planning

The property is situated under the jurisdiction of Colchester Council. Under the Council's Local Plan the property is part Grade II Listed, part Grade II* Listed and is situated within the following designated areas:-

- Colchester Conservation Area
- Town Centre Core Policy Area
- Mixed Use Policy Area

Planning Permission and Listed Building Consent was granted on the 19th November 2004 for a change of use of the ground floor and basement as two Class A3 restaurants with ten flats over.

Planning Permission and Listed Building consent was granted on the 16th October 2007 for a change of use of the ground floor and basement of 3 D'Arcy House to part Class D1 and part Class A3.

Planning Permission and Listed Building Consent was granted on 1st May 2024 for a change of use in respect of 3-5 Culver Street East to Class C3 dwellinghouses to form three self contained flats, comprising 1No. 1 room, kitchen and bathroom/WC, 1No. 2 room, kitchen and bathroom/WC and 1No. 3 room, kitchen and bathroom/WC.

Planning and Listed Building consent was granted on the 29th November 2024 for the conversion of the Ground Floor and Basement at 1 Culver Street East into four self contained flats comprising 1No. 1 room, kitchen and bathroom/WC, 3No. 2 room, kitchen and bathroom/WC.

BUILDING 1: Queens House 2 Queens Street & 1 Culver Street East Colchester

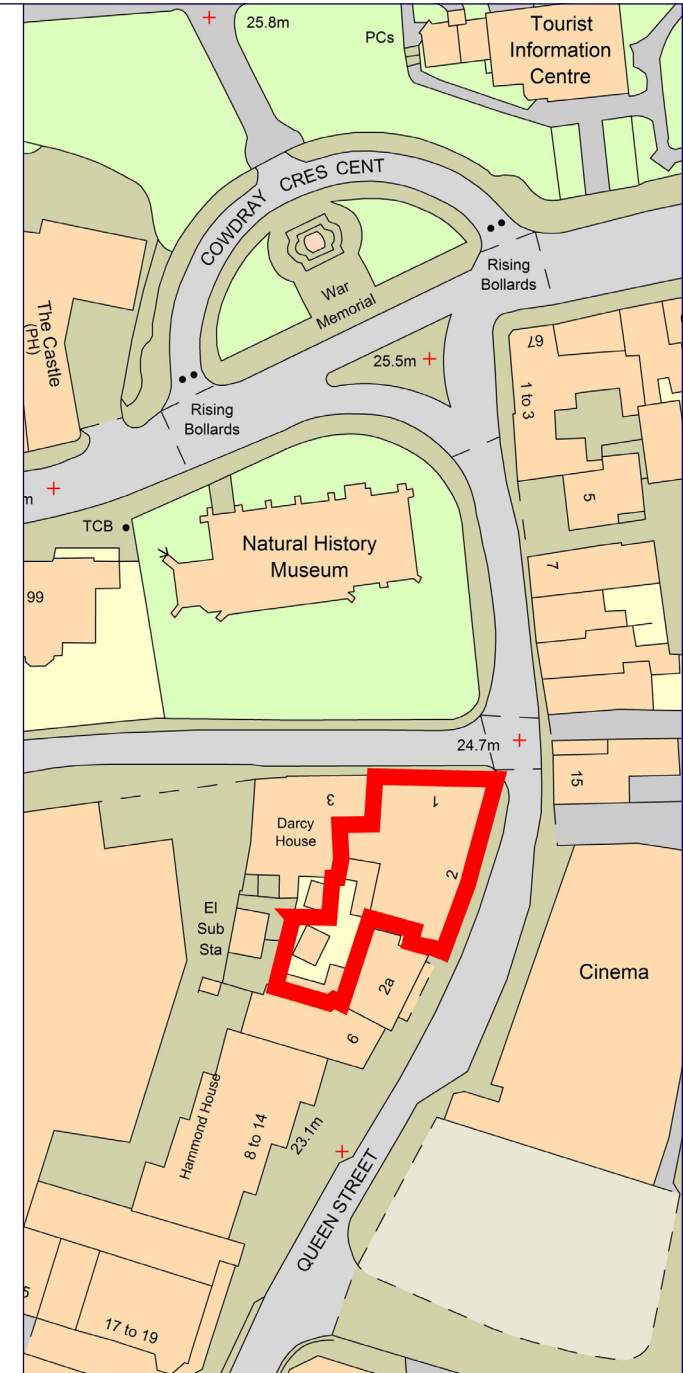


Energy Performance Certificates

	Energy Rating	Expiry
<i>Flats 1-6, 2 Queen Street</i>		
Flat 1	C: 69	25th April 2034
Flat 2	C: 75	25th April 2034
Flat 3	C: 75	25th April 2034
Flat 4	C: 74	25th April 2034
Flat 5	C: 76	25th April 2034
Flat 6	C: 76	25th April 2034
<i>(Proposed) Flats 1-4, 1 Culver Street East</i>		
Flat 1	<i>Subject to Conversion</i>	
Flat 2	<i>Subject to Conversion</i>	
Flat 3	<i>Subject to Conversion</i>	
Flat 4	<i>Subject to Conversion</i>	

Council Tax Banding

	Band
<i>Flats 1-6, 2 Queen Street</i>	
Flat 1	B
Flat 2	B
Flat 3	B
Flat 4	B
Flat 5	B
Flat 6	B
<i>(Proposed) Flats 1-4, 1 Culver Street East</i>	
Flat 1	<i>Subject to Conversion</i>
Flat 2	<i>Subject to Conversion</i>
Flat 3	<i>Subject to Conversion</i>
Flat 4	<i>Subject to Conversion</i>



2 Queen Street

	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Flat 1	First Floor 3rm/k&b/wc	722 ft ²	67.12 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 23rd April 2025 at a rental of £985 per calendar month. A rental deposit of £1,136.54 is held within the Landlords DPS.	22/04/2026	£11,820	£12,000
Flat 2	First Floor 2rm/k&b/wc	383 ft ²	35.61 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 30th June 2024 at a rental of £860 per calendar month. A rental deposit of £992.31 is held within the Landlords DPS.	Periodic Tenancy	£10,320	£10,320
Flat 3	First Floor 2rm/k&b/wc	483 ft ²	44.85 m ²	Under offer for a term of 12 months from 15th November 2025 (subject to contract) at a rental of £875 per calendar month.	-	£0.00	£10,800
Flat 4	First Floor 2rm/k&b/wc	462 ft ²	42.93 m ²	Let on an Assured Shorthold Tenancy for a term of 6 months from 18th July 2025 at a rental of £850 per calendar month. A rental deposit of £1026.92 is held within the Landlords DPS.	17/07/2026	£10,200	£10,680
Flat 5	Second Floor 2rm/k&b/wc	655 ft ²	60.82 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 10th January 2025 at a rental of £865 per calendar month. A rental deposit of £998.08 is held within the Landlords DPS.	09/01/2026	£10,380	£10,740
Flat 6	Second Floor 4rm/k&b/wc	733 ft ²	68.13 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 20th May 2025 at a rental of £1,175 per calendar month. A rental deposit of £1,355.76 is held within the Landlords DPS.	19/05/2026	£14,100	£14,400
Sub-Total		3,438 ft²	319.46 m²			£56,820pa	£68,940pa

1 Culver Street East

	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Flat 1 (Culver Street East)	Ground Floor 2rm/k&b/wc	936 ft ²	87.00 m ²	Subject to conversion	-	£0.00	£13,200
Flat 7	Ground Floor 2rm/k&b/wc	701 ft ²	65.20 m ²	Subject to conversion	-	£0.00	£12,900
Flat 8	Ground Floor 1rm/k&b/wc	489 ft ²	45.50 m ²	Subject to conversion	-	£0.00	£12,000
Flat 9	Ground Floor 2rm/k&b/wc	435 ft ²	40.50 m ²	Subject to conversion	-	£0.00	£12,840
Sub-Total		2,564 ft²	238.20 m²			£0.00 pa	£50,940pa
TOTAL		6,002 ft²	557.66 m²			£56,820pa	£119,880pa

Queens House 1 Culver Street East (Restaurant) - As Existing Ground Floor and Basement Plans



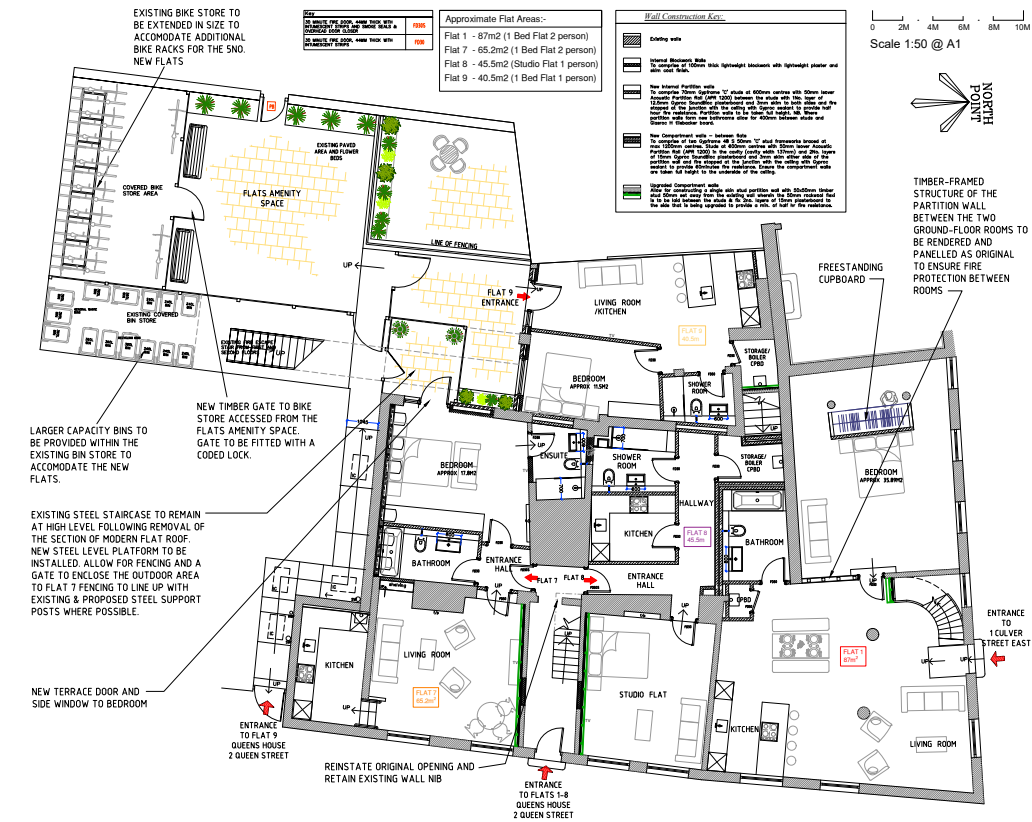
Ground Floor Plan



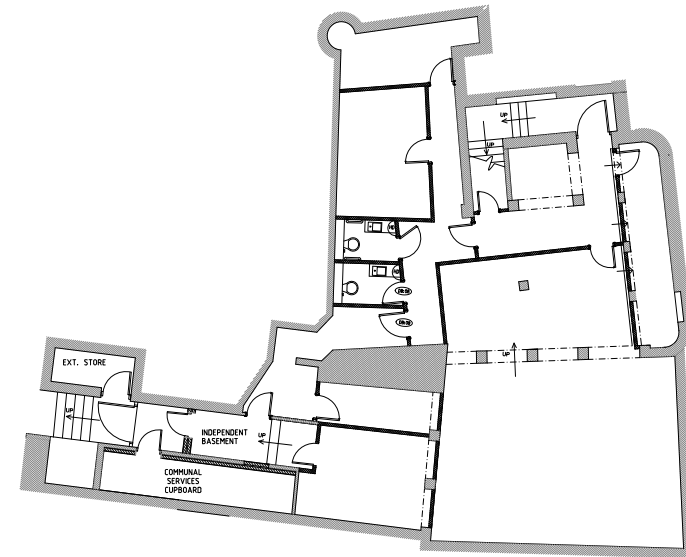
Basement Plan

Not to Scale

Queens House 1 Culver Street East - As Proposed Ground Floor and Basement Plans



Ground Floor Plan



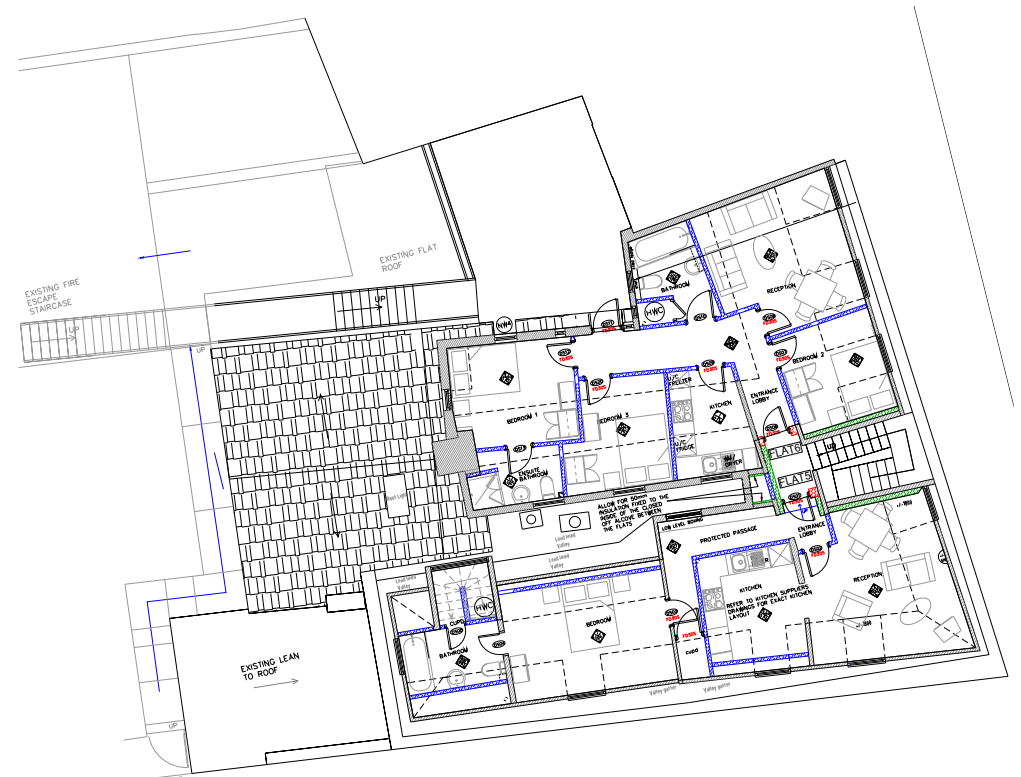
Basement Plan

Not to Scale

Queens House 2 Queen Street - As Existing First and Second Floor Plans

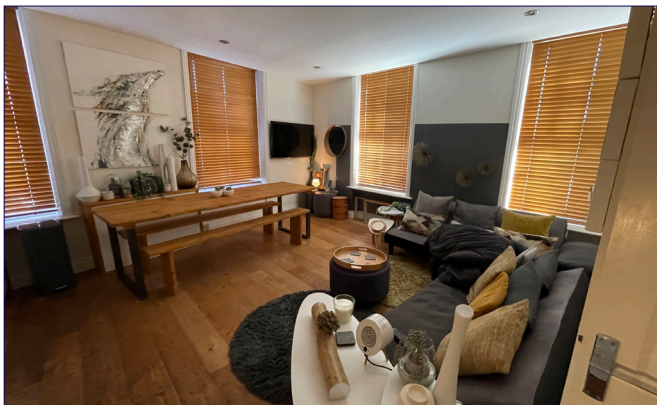


First Floor Plan

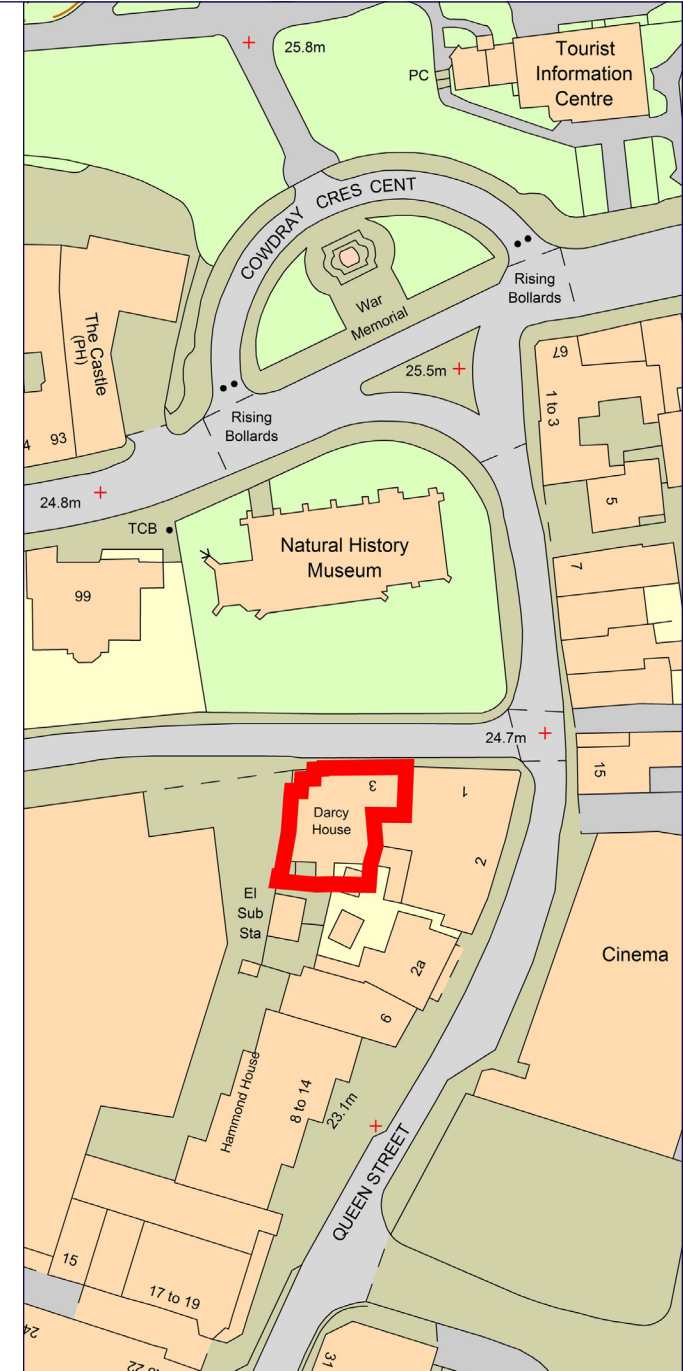


Second Floor Plan

Not to Scale



BUILDING 2: D'Arcy House 3-5 Culver Street East Colchester



Energy Performance Certificates

	Energy Rating	Expiry
<i>Flats 1-3, 3 Culver Street East</i>		
Flat 1	E: 42	30 January 2035
Flat 2	E: 39	30 January 2035
Flat 3	E: 41	30 January 2035
<i>Flats 1-4, 5 Culver Street East</i>		
Flat 1	C: 71	25th April 2034
Flat 2	C: 72	25th April 2034
Flat 3	C: 69	25th April 2034
Flat 4	C: 78	25th April 2034

Council Tax Banding

	Band
<i>Flats 1-3, 3 Culver Street East</i>	
Flat 1	A
Flat 2	A
Flat 3	B
<i>Flats 1-4, 5 Culver Street East</i>	
Flat 1	B
Flat 2	B
Flat 3	B
Flat 4	B

3 Culver Street East

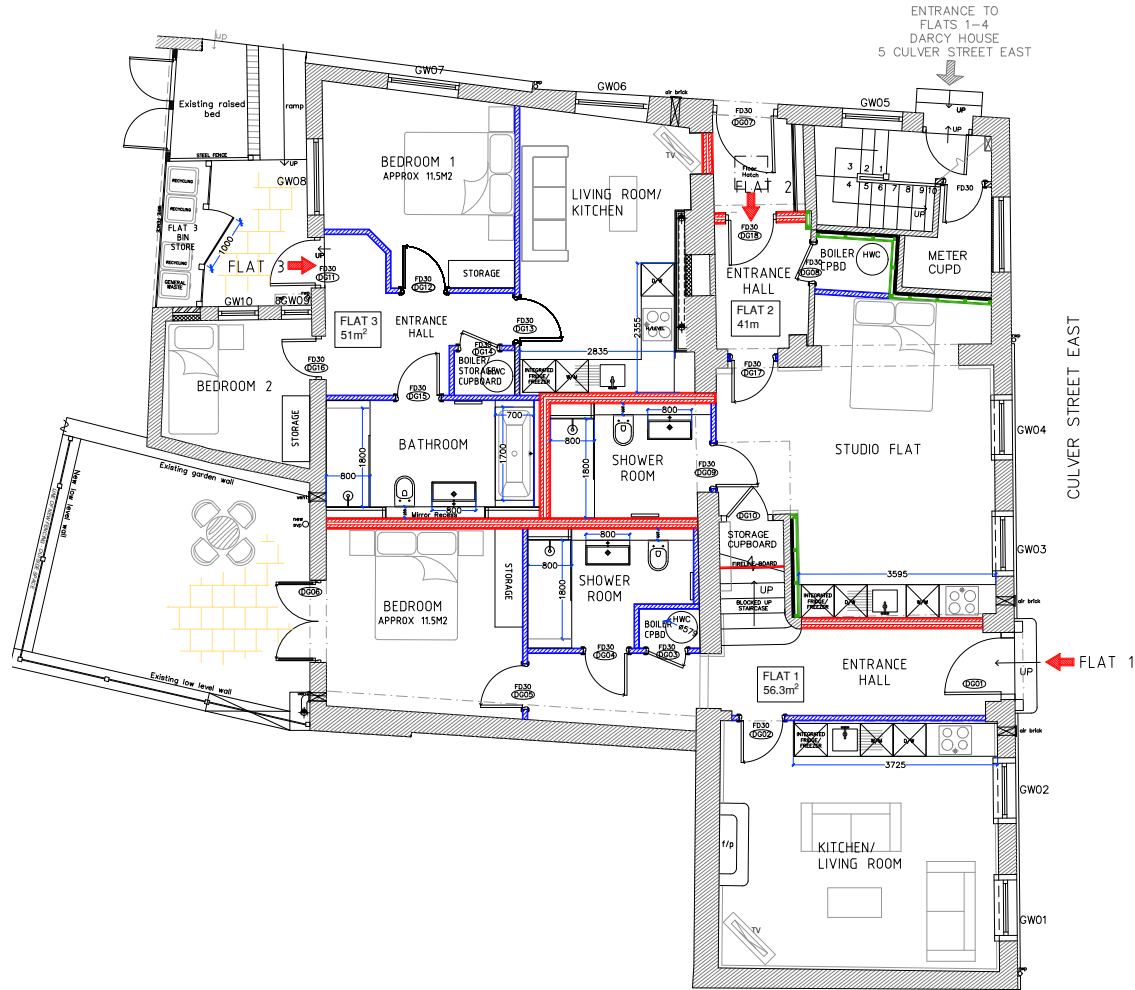
	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Flat 1	Ground Floor 2rm/k&b/wc	606 ft ²	56.30 m ²	Let on a Law of Contract (Non-Housing Act 1988) Tenancy for a term of 12 months from 1st February 2025 at a rental of £1,095 per calendar month. A rental deposit of £1,836 is held by the Landlord.	31/01/2026	£13,140	£13,500
Flat 2	Ground Floor 1rm/k&b/wc	441 ft ²	41.00 m ²	Let on a Law of Contract (Non-Housing Act 1988) Tenancy for a term of 12 months from 1st February 2025 at a rental of £995 per calendar month. A rental deposit of £1,194 is held by the Landlord.	31/01/2026	£11,940	£12,240
Flat 3	Ground Floor 3rm/k&b/wc	548 ft ²	51.00 m ²	Let on a Law of Contract (Non-Housing Act 1988) Tenancy for a term of 12 months from 1st February 2025 at a rental of £1,174 per calendar month. A rental deposit of £1,410 is held by the Landlord.	31/01/2026	£14,100	£14,400
Sub-Total		1,595 ft²	148.30 m²			£39,180	£40,140

5 Culver Street East

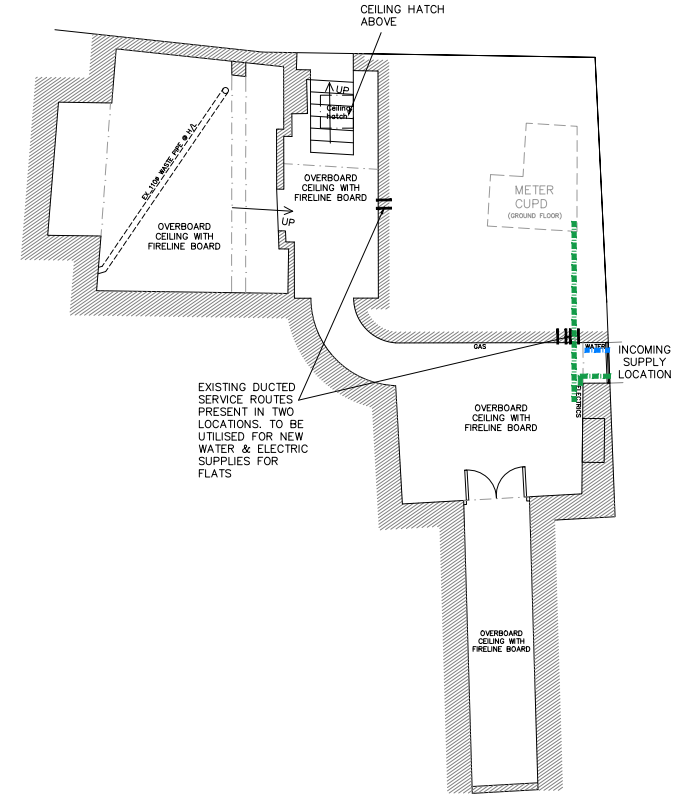
	Accommodation			Lease Terms	Rent Review/ Expiry	Rent Passing Per Annum	ERV Per Annum
Flat 1	First Floor 2rm/k&b/wc	405 ft ²	37.68 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 12th July 2025 at a rental of £885 per calendar month. A rental deposit of £1,021.15 is held within the Landlords DPS Account.	11/07/2026	£10,620	£10,740
Flat 2	First Floor 2rm/k&b/wc	408 ft ²	37.95 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 10th April 2025 at a rental of £885 per calendar month. A rental deposit of £1,021.15 is held within the Landlords DPS Account.	09/04/2026	£10,620	£10,740
Flat 3	First Floor 2rm/k&b/wc	528 ft ²	49.10 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 20th May 2025 at a rental of £885 per calendar month. A rental deposit of £1,021.15 is held within the Landlords DPS Account.	19/05/2026	£10,620	£10,740
Flat 4	Second Floor 2rm/k&b/wc	567 ft ²	52.76 m ²	Let on an Assured Shorthold Tenancy for a term of 12 months from 4th September 2024 at a rental of £900 per calendar month. A rental deposit of £1,038.46 is held within the Landlords DPS Account.	Periodic Tenancy	£10,800	£11,220
Sub-Total		1,908 ft²	177.49 m²			£42,660	£43,440

TOTAL		3,503 ft²	883.45 m²			£81,840	£83,580
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D'Arcy House 3 Culver Street East - As Existing Ground Floor and Basement Plans



Ground Floor Plan



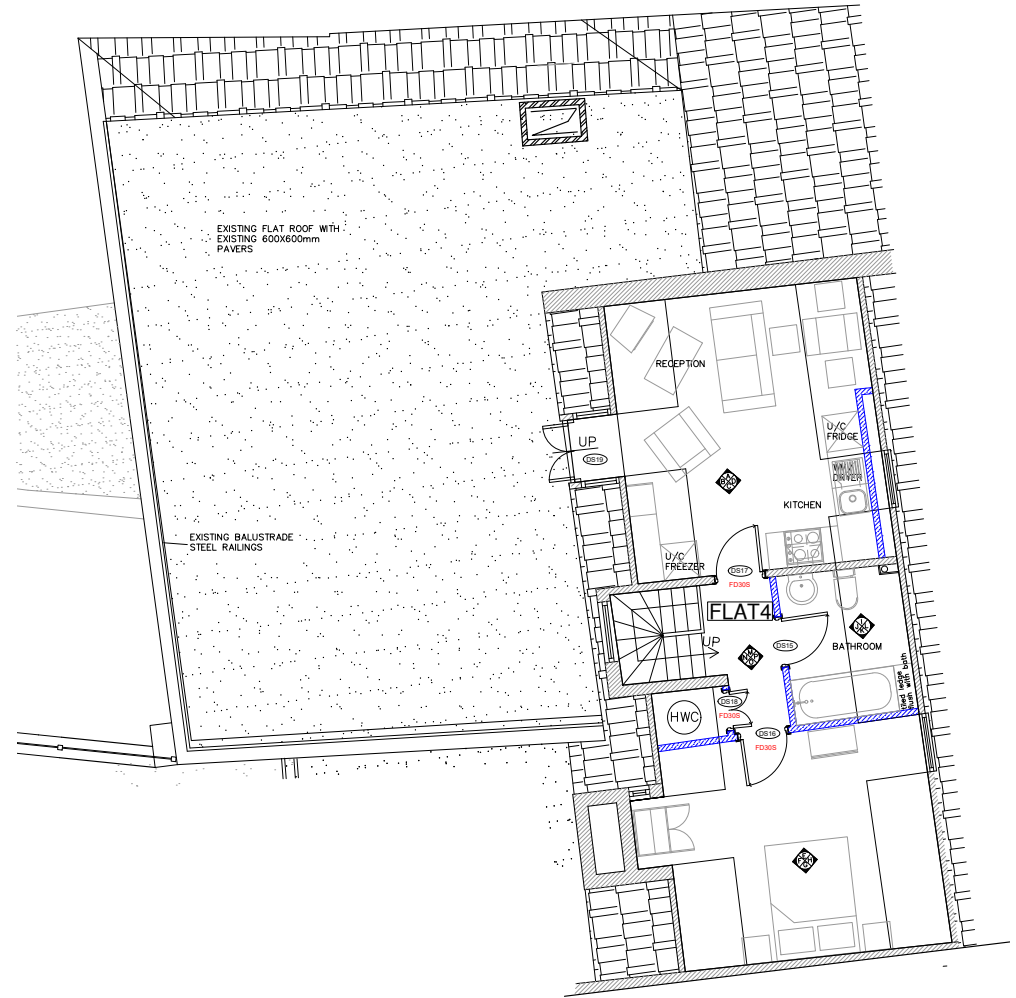
Basement (access Hatch only) Floor Plan

Not to Scale

D'Arcy House 5 Culver Street East - As Existing First and Second Floor Plans

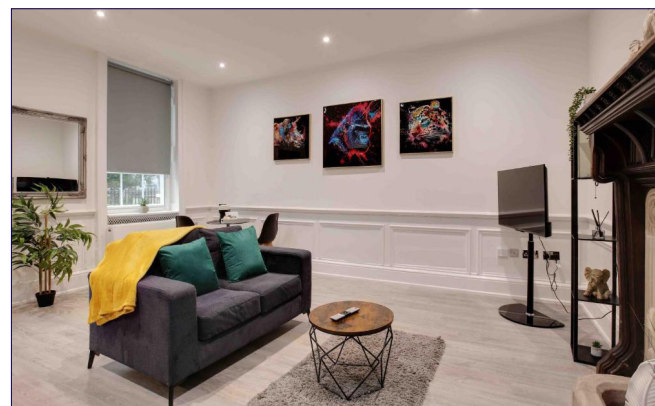
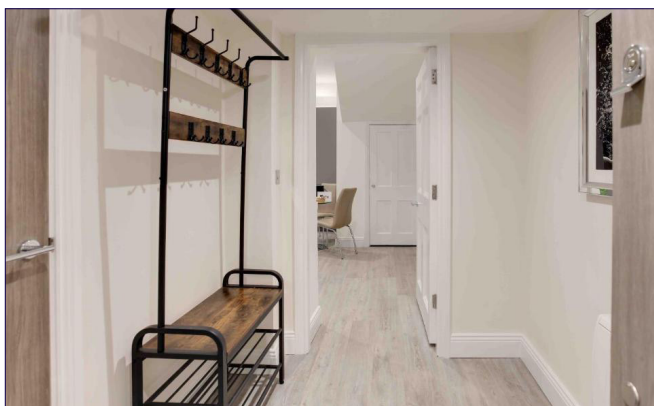
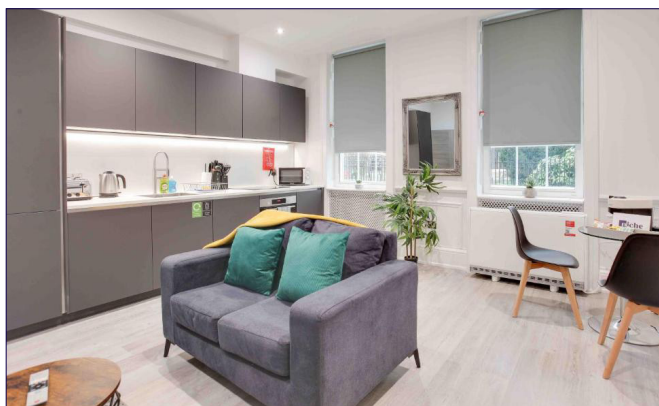
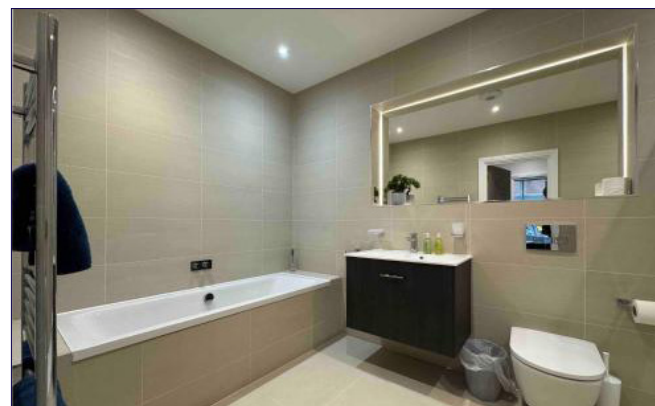
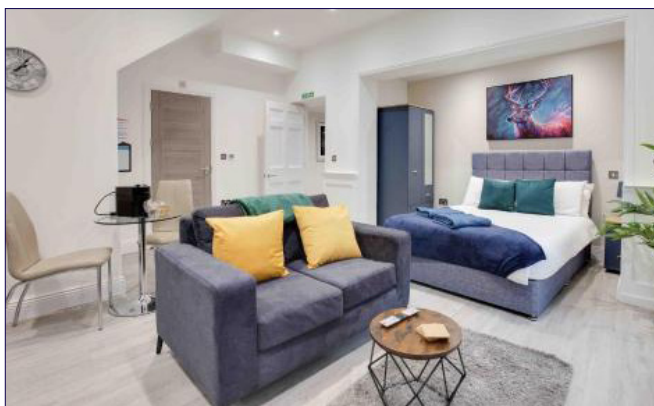
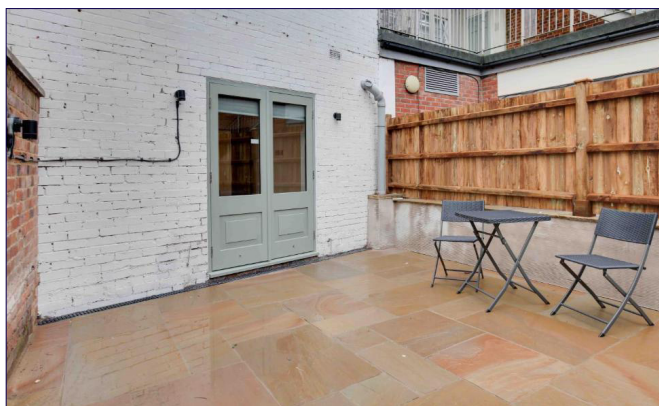


First Floor Plan



Second Floor Plan

Not to Scale



Building 1: Queens House

The Freehold investment is available at a price of £1,400,000 (One Million Four Hundred Thousand Pounds) subject to contract.

Building 2: D'Arcy House

The Freehold investment is available at a price of £1,250,000 (One Million Two Hundred and Fifty Thousand Pounds) subject to contract.

Stamp Duty

SDLT has been calculated on the basis of non-residential property for SDLT purposes having regard there are six or more residential properties in a single transaction. approximately £102,000. At the purchase price, the amount of SDLT payable is £122,000.

Value Added Tax

The property is registered for Value Added Tax and accordingly VAT is payable on the Purchase Price. As the Property is tenanted, then subject to the purchaser also being registered for VAT, the sale can be treated as a sale of a going concern (TOGC)

Legal Costs

Each party is to bear their own legal costs.

Availability

Immediately on completion of the legal formalities.

Viewing

Strictly by appointment with the Owners: -

Warrant Properties Limited

One Wellstones Watford WD17 2AE

Telephone: 01923 230414

Email: admin@warrantgroup.net

Anti Money Laundering

In order to comply with current anti money laundering regulations, the Owners will require certain information from the successful purchaser. In submitting an offer, the purchase agrees to provide such information when terms are agreed.

Disclaimer:

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October 2025

