24-26 Southchurch Road
Southend-on-Sea
Essex
SS1 2ND

FOR SALE, SOUTHEND ESSEX, MIXED INVESTMENT COMPRISING 2 SHOPS & FOUR ONE BEDROOM FLATS PRODUCING AN INCOME OF £32,000 PA (8.1% YIELD)

DEDMAN GRAY COMMERCIAL

24-26 Southchurch Road
Southend-on-Sea
Essex
SS1 2ND

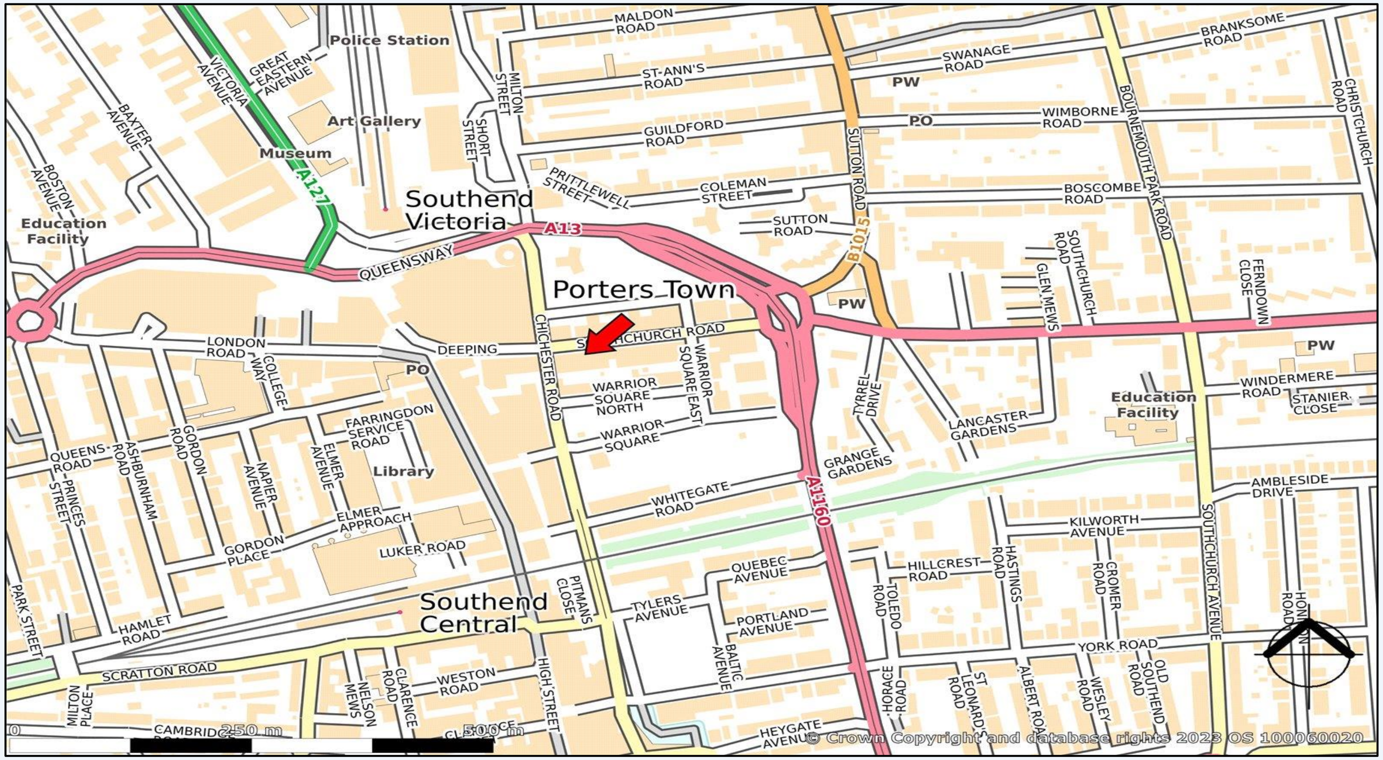
Property:

All measurements are approximate & have been measured on a gross internal basis:
24 Southchurch Road (Retail Shop): 511 Sq.Ft.
26 Southchurch Road (Take Away/Restaurant) 990 Sq.Ft.
Both have rear parking with vehicular access.

Features:

- Mixed Investment Opportunity
- Comprising 2 Shops & 4 Flats
- Adjacent City Centre
- Rent Roll £32,000 PA
- Yield Of 8.1% On Asking Price
- Walking Distance Of Both Stations

A mixed investment opportunity comprising 2 shops, one let with an income of £20,000pa & the other at £12,000pa, with four 1 bedroom flats above producing a ground rent of £1,360pa, & therefore a yield of 8.1% on the asking price.



Tenure:
Freehold, subject to the tenancies referred to.

Tenancy Schedule:

24 Southchurch Road:
20 year lease from August 2024.
Rent £12,000pa with 5 yearly rent reviews, the next in August 2029.

26 Southchurch Road:
20 year lease from 28th June 2013.
Rent £20,000pa with 5 yearly rent reviews, the next in June 2028.

Flat numbers 1, 2 & 4 were sold on long leases from 5th October 2007 for 125 years, each producing a ground rent of £340pa.

The lease in respect of flat 3 was granted for 99 years from 1st July 2004 with a ground rent of £340pa.

Legal Fees:
Each party is to be responsible for their own legal fees.

Price:
£395,000 Freehold

Viewing Arrangements:
All viewing arrangements of the commercial space are via Gerard Biagioni of Dedman Gray Property Consultants on 01702 311 111.

DEDMAN GRAY COMMERCIAL
13 Nelson Street, Southend-On-Sea, SS1 1EF Tel: 01702 311111 E: commercial@dedmangray.co.uk www.dedmangray.co.uk