

2A Vineyard Street, Colchester, Essex, CO2 7DG



Freehold For Sale

Mixed-Use Town Centre Investment

Attractive Mixed Use Town Centre Investment Opportunity

- Current rents reserved £15,800 per annum
- Guide price £250,000
- Fully let
- 2 Residential Flats and 1 Retail Unit
- Town Centre Location

Details

Location

The property is located towards the eastern edge of the town centre, Vineyard Street can be accessed from St Botolphs Street and the Vineyard Street Car Park. Colchester is an important regional centre located on the A12 trunk road and having a Borough population of approximately 155,000 with a catchment of 450,000 within a 20 minute drive. Colchester has a main line railway station with direct trains to London's Liverpool Street Station.

Description

The property comprises one ground floor retail unit currently occupied and trading as Vineyard Gallery.

The first and second floors of the Property comprise residential accommodation which is separately accessed via the rear of the premises.

There are two separate and adjacent double bedroomed flats, accessed from a lobby area at the top of the concrete staircase at the rear. The flats are arranged over 2 storeys, each having a kitchen, lounge/diner, bathroom, and one bedroom.

Tenure

Ground Floor Retail Unit

The property is let to a private individual t/a Vineyard Gallery on a FRI lease dated the 7th September 2009 for a term of 10 years from 1st September 2009 at a rent of £5,000 per annum. The lease is subject to the provisions of the Landlord and Tenant Act 1954 and the next rent review is September 2018.

1F Flat

The property is let on an assured shorthold tenancy for 6 months which commenced in March 2016 at a rent of £450 per calendar month.

2F Flat

The property is let on an assured shorthold tenancy for 12 months which commenced in September 2015 at a rent of £450 per calendar month.

Floor Plans

Indicative floor plans are included on page 4 of these particulars.

Accommodation

The property provides the following accommodation and approximate floor areas:

Retail Unit	NIA	517 sq ft	(48.1 sq m)
2F Flat	NIA	604 sq ft	(56.1 sq m)
1F Flat	NIA	604 sq ft	(56.1 sq m)

Business Rates

From the Local Rating Authority we understand that the retail unit is assessed as follows:

Rateable value	£4,250
Rates payable (2016/2017)	£2,057 pa

A number of prospective tenants are likely to benefit from additional small business rates relief and are advised to contact Colchester Borough Council to confirm this information.

Vineyard Gate

The property is on the edge of the proposed site for the Vineyard gate retail re-development, and may at some stage make a strategic contribution to the scheme. The vendors do not intend reserving and development overage or clawback.

Terms

The freehold interest is available for the sum of **£250,000.**

The property is not VAT elected.

EPC Rating

Retail Unit	F
2F Flat	E
1F Flat	E

Viewing

Strictly by prior appointment with the joint sole agents:

Fenn Wright

1 Tollgate East, Stanway, Colchester, CO3 8RS

FennWright 

01206 216 565

fennwright.co.uk

Contact:

James Angel E. jda@fennwright.co.uk T. 01206 216558
Lewis Chambers E. lcc@fennwright.co.uk T. 01206 216562



Street View



Rear access to flats



2F Lounge



2F Kitchen



2F Bathroom



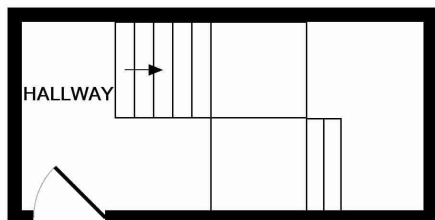
1F Bedroom



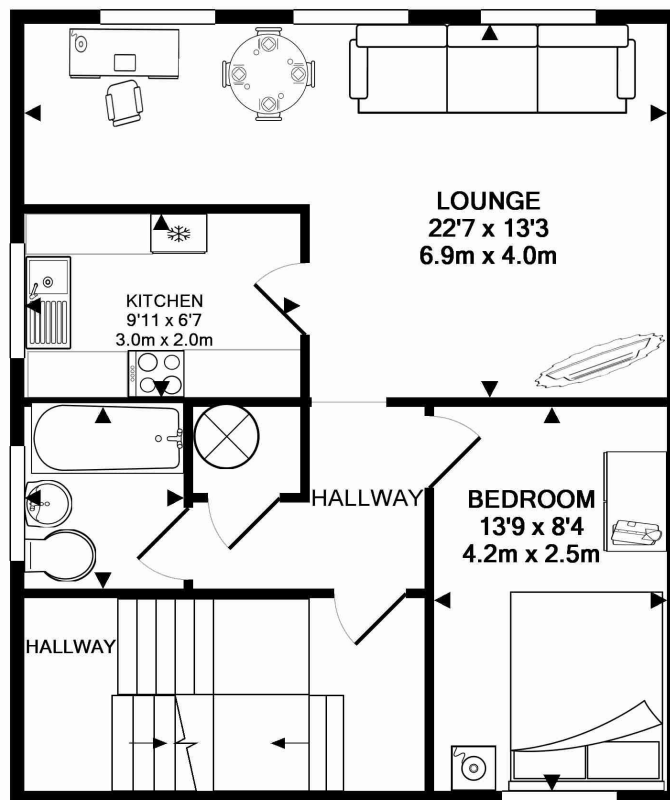
1F Lounge



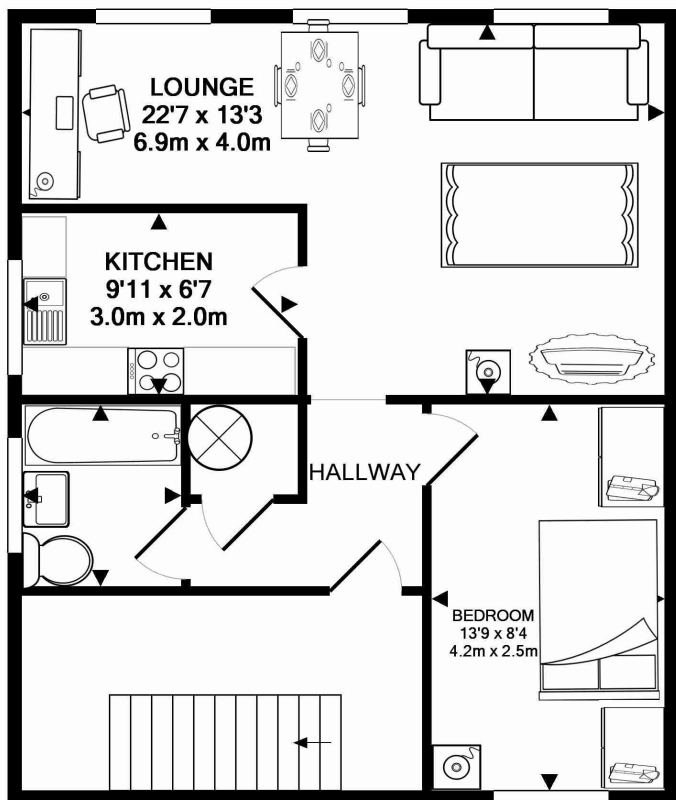
1F Lounge



ENTRANCE FLOOR
APPROX. FLOOR
AREA 99 SQ.FT.
(9.2 SQ.M.)



1ST FLOOR
APPROX. FLOOR
AREA 604 SQ.FT.
(56.1 SQ.M.)



2ND FLOOR
APPROX. FLOOR
AREA 604 SQ.FT.
(56.1 SQ.M.)

NOT TO SCALE

Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, it should be noted that this plan is for illustrative purposes only and should not be used otherwise by any prospective tenant.

Measurement of doors, windows, rooms, and any other items are approximate and no responsibility is taken for any error, omission, or misstatement.