NEWMAN
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Part Investment and Residential Development Opportunity

Bosworth House & The Works, High Street, Thorpe Le Soken CO16 0EA

FOR SALE FREEHOLD AT £375,000

- Planning Consent for Conversion of ‘Bosworth House’ in to Three Flats
- The Works Currently Produces a Rent of £23,101 PA
- Large Site with Two Access Points Located Behind Tesco Express

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RICS LinkedIn rightmove propertylink

LOCATION
The site is centrally located on Thorpe Le Soken High Street and accessed via two separate driveways. Thorpe Le Soken is a popular village within the Tendring District located approximately 15 miles East of Colchester and 6 miles North East from Clacton On Sea. Good traffic links are provided via the A133 & A120. Nearby facilities include a Tesco Express, Chemist, Public House and various Eateries.

DESCRIPTION
The Works is a single storey building which has been sub divided to provide three business units and seven offices. The building has brick elevations, a pitched roof and communal W/C and tea point facilities. We understand that there is electricity, water and BT telephone lines connected.

Bosworth House is a two-storey detached building of brick block construction. The ground floor is open plan with the first floor featuring a partitioned office and W/C. The building requires full refurbishment throughout.

ACCOMMODATION
(all figures provided are approximate gross internal areas)

The Works	Approx.	4,600 sq ft	428 m²
Bosworth House	Approx.	2,275 sq ft	211.2 m²
Total	Approx.	6,875 sq ft	639.2 m²

TENANTS
The Works: The offices are fully let with just one of the business units and one office currently vacant. The current annual rental income is £23,101. ERV once fully let is circa £29,100 pa. Lease terms vary between two and ten years with the longest expiry being 2025. The tenants pay a service charge towards maintenance, landscaping, cleaning, admin and communal water/electric.

A detailed tenancy schedule is available upon request.

PLANNING
Bosworth House is currently unoccupied and requires refurbishment. Planning consent has been obtained to convert the ground floor in to two one bedroom flats and the first floor in to a single two bedroom flat. Planning reference; 12/00102/FUL.

Note: The two buildings are held on separate titles along with the site on a third title (EX787075, EX740818 & EX888268).

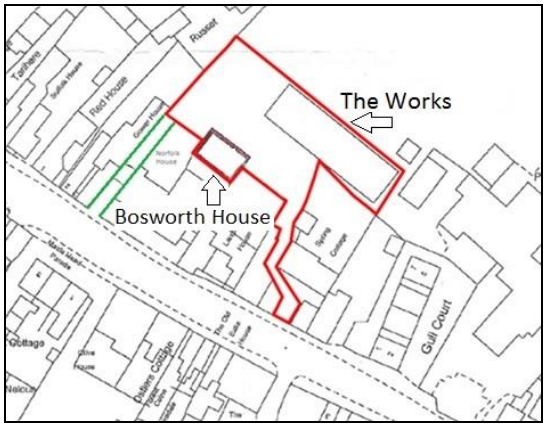
TERMS
The site and buildings are available for sale freehold as a single lot at a price of £375,000 plus VAT.

BUSINESS RATES
We are advised that the various offices within The Works have been assessed for rating purposes at £70 per m². The individual tenants are responsible for payment of their own business rates.

We are informed that Bosworth House has a ratable value of £7,400. We estimate that the rates payable are likely to be in the region of £3,500 per annum. For ratable values below £12,000 100% rate relief may be available. We recommend that interested parties make their own direct enquiries with the local rating authority.

ENERGY PERFORMANCE CERTIFICATE (EPC)
We have been advised that The Works falls within class G (222) of the energy performance assessment scale and Bosworth House has not been assessed. A full copy of the EPC assessment and recommendation report are available from our office upon request.

VIEWING
Strictly by appointment via sole agents:
Newman Commercial
Tel: 01206 85 45 45
Email: mail@newmancommercial.co.uk



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