

NEWMAN

COMMERCIAL PROPERTY CONSULTANTS

Part of the Fenn Wright group

D46/D51 Moorside Business Park, Colchester, Essex, CO1 2ZF



Office / Trade Counter Investment Opportunity

- For Sale Freehold at £199,500
- £12,500 Income PAX
- Suits an Owner Occupier
- On Site Car Parking
- Prominent Location
- Easy Access to Town Centre & A12

940 sq. ft
(87.4 m²)
FOR SALE
£199,500

882 The Crescent, Colchester Business Park, Colchester, Essex, CO4 9YQ t: 01206 85 45 45 w: www.newmancommercial.co.uk

LOCATION

The office is situated within Moorside, a mixed commercial and leisure area, which benefits from good communications to the town centre and inner ring road system which leads to the A12/A120. Close by is the main line railway station (London, Liverpool Street approx. 55 mins).

DESCRIPTION

D46 is a self-contained ground floor business unit / trade counter / office with a fully glazed aluminium double-glazed front elevation incorporating a personnel door. To the rear there are double doors (approx. 2m x 2.1m) with inner security shutter. There is a suspended ceiling (approx. height 3m), recessed lighting, electrical sockets, tea point and accessible W/C.

D51 is first floor office which is accessed via a communal staircase, or a passenger lift, which leads to a main landing and communal toilet facilities. The office benefits from being open plan with; carpets, suspended ceiling which incorporates recessed lighting, electrical sockets, network cabling, and electric wall mounted heaters, aluminium double-glazed windows and a tea point. There are two car parking spaces allocated to the building and further unallocated visitor spaces on site.

ACCOMMODATION

(approximate gross internal areas)

		Sq. Ft	m ²
D46	Approx.	500 sq ft	46.5 m ²
D51	Approx.	440 sq ft	40.9 m ²
Total	Approx.	940 sq ft	87.4 m²

Note: we understand that the occupier of D46 would consider an early surrender of their leasehold interest which provides an opportunity for the new owner to occupy the building in part.

TERMS

The premises are available for sale freehold at £199,500 plus VAT with the benefit of the existing tenancies. A purchase at this price reflects a net initial yield of 6.13% after deducting purchasers' costs of 2.3%.



TENANCIES

D46 – Let to GS Contracts (Joinery) Ltd at a rent of £6,500 per annum on a five-year lease from 14.10.2014. A deposit of £1,500 is being held.

D51 – Let to Patmark Gentle Care Ltd at a rent of £6,000 per annum on a new three-year lease from 02.02.2018. A deposit of £1,200 is being held.

The tenants are responsible for their own business rates, utilities and for reimbursing the landlord for the service charge and buildings insurance.

SERVICE CHARGE

A service charge is levied to cover the costs of external maintenance, cleaning and lighting of the car parking and landscaped areas, lighting and cleaning of common internal areas. Costs for 2018/19 are estimated at £1.00 per sq ft.

BUSINESS RATES

We are informed that the rateable value for D46 is £6,300 and £6,100 for D51. We recommend interested parties make their own direct enquiries with the local rating authority.

ENERGY PERFORMANCE CERTIFICATE (EPC)

A full copy of the EPC assessment and recommendation report will soon be available from our office upon request.

VAT

All rents and prices are exclusive of VAT under the Finance Act 1989. Interested parties are advised to consult their professional advisors as to their liabilities, if any, in this direction.

VIEWING

Strictly by appointment via sole agents:

Newman Commercial

Tel: 01206 85 45 45

Email: mail@newmancommercial.co.uk



Newman Commercial are part of Fenn Wright, the region's leading, independently owned firm of chartered surveyors, estate agents and property consultants.

We are trusted property experts in Essex and Suffolk and our branch network is conveniently located along the A12 corridor in and around Chelmsford, Colchester and Ipswich.

Fenn Wright specialise in:

- Commercial sales, lettings and professional advice
- Development, planning and new homes
- Residential sales, lettings and premium property
- Agricultural property advice, farms and land, fisheries (UK-wide)
- Mortgage valuations, homebuyer report, building surveying.

Everyone at Fenn Wright takes pride in using their expert local knowledge and professional know-how to provide an industry-leading level of service that delivers results for our clients time and time again.

Our commercial expertise includes;

- Sales, letting and acquisition
- Commercial valuation services
- Property management
- Rent reviews & lease renewals
- Surveys & building consultancy
- Business rates
- Dispute resolution services
- Corporate recovering & insolvency

For further information

01206 85 45 45
newmancommercial.co.uk

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Details updated; 08.01.19

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Particulars for D46 / D51 Moorside Business Park, Colchester, Essex, CO1 2ZF

