

# Mixed-Use Investment Opportunity - Southend, SS1

## FOR SALE

181-183 High Street,  
Southend, Essex, SS1 1LL

**Harston & Co**

For more information call us  
on 020 3371 0061





## Highlights

- A three-storey mixed-use building with a retail unit arranged over ground floor and basement let to Costa Coffee, and the upper floors providing 2 x residential apartments (1 x 2 bed & 1 x 3 bed)
- The current total passing rent is £70,175 per annum
- Located in Southend town centre approximately 0.2 miles to Southend Victoria railway station (providing a direct service to London Liverpool Street) and Southend Central railway station (providing a direct service to London Fenchurch Street)
- Offers are invited in excess of £950,000 subject to contract and exclusive of VAT. This represents an approximate gross yield of 7.4%

## Location

The building is situated in a prominent position on the High Street in the heart of the popular seaside town of Southend-on-Sea. It is 40 miles east of London. Southend Victoria railway station is 0.2 miles north of the property (providing a direct service to London Liverpool Street in approximately 58 minutes) and Southend Central railway station is 0.2 miles south of the property (providing a direct service to London Fenchurch Street in approximately 51 minutes). The main arterial road into the area is the A127 which links to the M25, A13 and A12. London Southend Airport is located 1.5 miles to the north of the town centre, providing regular flights to a number of European destinations. Southend-on-Sea boasts the largest leisure pier in the world.

Local occupiers include Holland & Barrett, McDonald's, Burger King, WH Smith, Metro Bank, Starbucks, HSBC, Costa Coffee as well as a range of independent retailers and restaurants.

Please note all distances given are approximate only.

## Description

The property is arranged over three floors and basement. The ground floor and basement are currently occupied by Costa Coffee who have been in occupation for over 10 years. The upper floors provide two high quality apartments (1 x 2 bed & 1 x 3 bed).

## Tenancy

The commercial unit is let to Costa Ltd (01270695) on 5-year lease from April 2019 at a current passing rent of £47,375 per annum. They have served a Section 26 Notice on the landlord.

The apartments are both let on AST agreements at £950 per calendar month.

## Terms

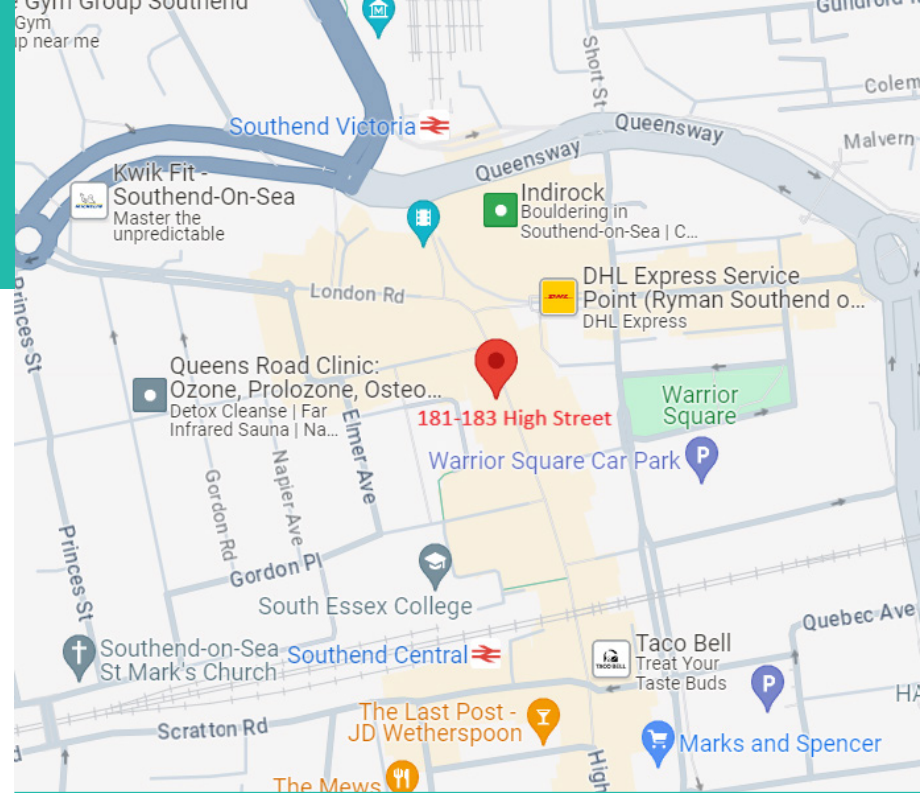
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## Tenure

The freehold interest is to be sold subject to the existing tenancies.

## VAT

The building is elected for VAT, although we expect the sale can be treated as a transfer of a going concern (TOGC). Interested parties are advised to seek appropriate professional advice on this point.



Price:

Offers in excess of £950,000

# Harston&Co

[harstonandco.co.uk](https://www.harstonandco.co.uk)

020 3371 0061

[info@harstonandco.co.uk](mailto:info@harstonandco.co.uk)

[@harstonandco](https://www.instagram.com/harstonandco)

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Tenancy Schedule – 181-183 High Street, Southend, Essex, SS1 1LL

Property	Tenant	Use	Size (sq. m)	Bedrooms	Tenancy Start	Break	Tenancy Expiry	Rent Per Annum	EPC Rating
Commercial	Costa Ltd	Retail	222.4*		02/04/2019	01/04/2022	01/04/2024	£47,375	D
Flat 1	Private	Residential	83**	2	01/06/2022		30/11/2022	£11,400	E
Flat 2	Private	Residential	91**	3	24/05/2019		23/05/2020	£11,400	D
							<b>Total</b>	<b>£70,175</b>	

\* Size obtained from the VOA and includes the first-floor storage (38.1 sq. m). Basement unmeasured.

\*\* Size obtained from the EPC.