

Commercial Investment - Brentwood, CM14

FOR SALE

Ground Floor, 141-147 High
Street, Brentwood, CM14 4SA

Harston&Co

For more information call us
on 020 3371 0061



Highlights

- Situated in the heart of Brentwood surrounded by a number of well-known occupiers
- Arranged over ground floor measuring approximately 2,668 square feet (247.87 square meters)
- Let to 24 Fresh Fitness Ltd t/a Anytime Fitness on a 10-year lease from April 2024 with a current passing rent of £73,000 per annum
- Brentwood railway station (Elizabeth line - Crossrail) approximately 500 meters away providing a direct service to London Liverpool Street
- Offers are invited in excess of £700,000. A sale at this level represents a gross yield of 10.4%, or an approximate capital value of £260 per square foot

Location

Brentwood is located 20 miles north-east of Central London and 10 miles south-west of Chelmsford. The property is situated within the town centre in a prominent corner position. Brentwood railway station is 500 meters away and is on the Elizabeth line providing regular services to London Liverpool Street. The area is well served by buses. Access to junction 28 of the M25 and the A12 is 1.5 miles away.

Please note all times and distances given are approximate only.

Description

Arranged over ground floor only and part of a recently built mixed-use scheme the property is 2,668 square feet (247.87 square meters). It is due to be fitted out by the tenant as a gym and training studio. Works are expected to complete Q1/Q2 2025.

Please note that these sizes given are approximate only and all interested parties are advised to rely on their own inspection and survey.

Lease

Currently let on a 10-year lease to 24 Fresh Fitness Ltd t/a Anytime Fitness - Anytime Fitness. The lease commenced April 2024 with a current passing rent of £73,000 per annum. The lease allows for an RPI linked rent review at the end of year 5.

The tenant has operated from the building opposite since December 2023 and plans to expand into this property Q1/Q2 2025 to provide additional studio space.

Tenure

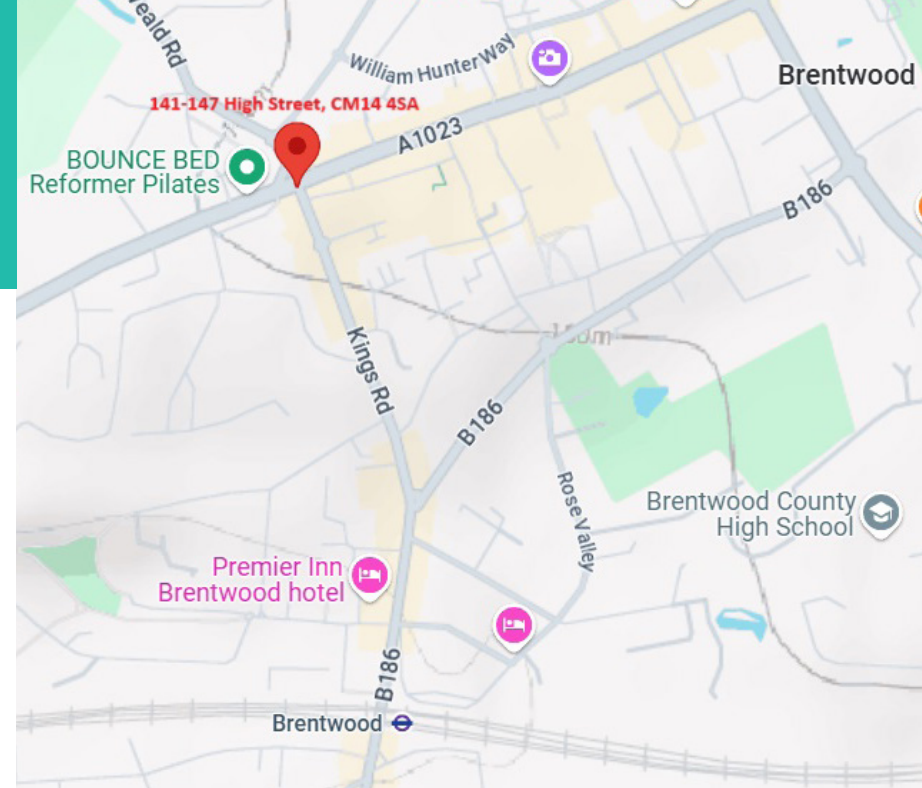
The property will be sold by way of a new 999-year lease with a peppercorn ground rent and subject to the existing occupational lease.

VAT

The property has been elected for VAT.

Terms

Offers are invited in excess of £700,000. A sale at this level represents a gross yield of 10.4%, or an approximate capital value of £260 per square foot.



Price:

Offers in excess of £700,000

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