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## FOR SALE – FREEHOLD INVESTMENT OPPORTUNITY

CENTURY DRIVE, BRAINTREE, ESSEX CM77 8YL



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## INVESTMENT SUMMARY

- Blue chip tenant generating current annual income of £302,500
- Site of 2.1 acres (0.86 ha)
- Let to Wickes Building Supplies Limited ( Travis Perkins Plc)
- 15 yr lease from June 2010
- Rent review due in June 2020
- Option to purchase SPV
- Guide price £7,000,000

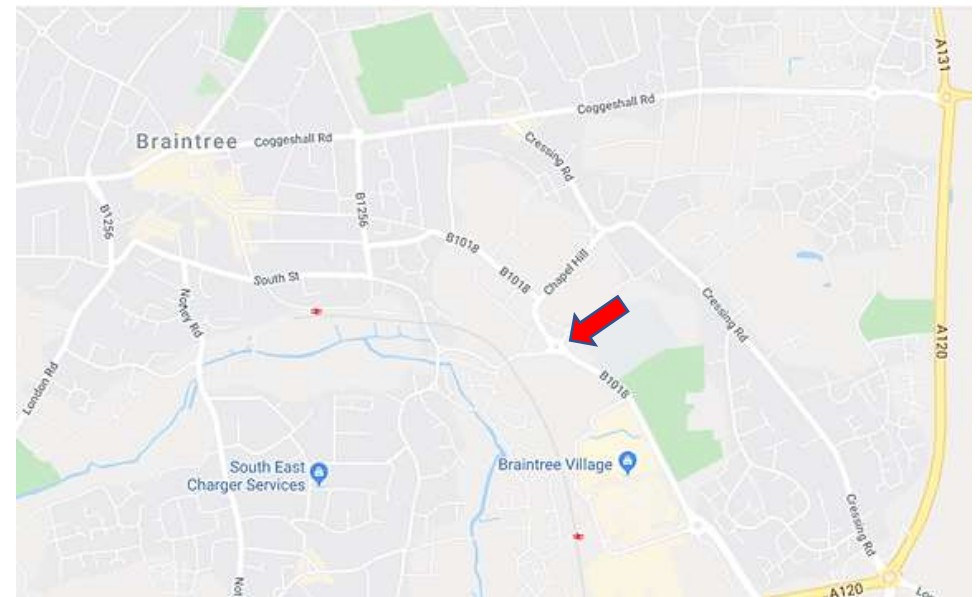


# LOCATION

Century Drive lies off the B1018 which connects with the A120 a short distance south east of Braintree Town Centre. Also lying off the B1018 and adjacent to the property is the Millennium Trade Centre whose occupiers include Topps Tiles, Screwfix and Howdens.

Braintree Village Shopping Centre (formerly Freeport) and Retail Park. The A120 connects to the M11 and Stansted Airport to the west and the A12 to the east.

Braintree District is the second largest district in Essex in terms of geographical area and is situated in the north of Essex having a population of approx. 152,000 (2017).



# ACCOMMODATION

The property comprises a retail warehouse with the following floor approximate areas measured on a GIA basis.

	<b>Sqm</b>	<b>Sqft</b>
Ground Floor	2,441	26,282
First Floor Offices	80	866
Existing trading mezzanine (original)	366	4,699
Additional mezzanine (tenant install)	312	3,355
<b>Total</b>	<b>3,199</b>	<b>35,202</b>
<b>Site Area</b>	<b>0.86 ha</b>	<b>2.1 acres</b>



# EPC

Energy Performance Rating C -59

# RATEABLE VALUE

The premises are rated in the 2017 list as Retail warehouse and premises having a rateable value of £267,500

## TENANCY

The property is let to Wickes Building Supplies Limited by way of a 15 year lease commencing 23rd June 2010 at a current passing rent is £302,500 per annum exclusive which is subject to review on the 23rd June 2020.

## COVENANT STATUS

Wickes Building Supplies Limited are the UK's largest distributor of materials for the building, construction, and home improvement markets and are owned by Travis Perkins Plc. whose 2018 revenue was £6,741m. Click [here](#) for 2018 Annual Return & Accounts

## VAT

The property is elected for VAT. However it is anticipated the sale will be treated by way of a Transfer of a Going Concern (TOGC)

## LEGAL COSTS

Each party to bear their own legal costs

## TERMS

Freehold – Guide price £7,000,000 subject to contract

## FURTHER INFORMATION

For further information please contact:

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