

2 Market Hill, Coggeshall, Essex, CO6 1TS



For Sale
Rare Freehold Investment
Opportunity

1,987 Sq Ft (184.59 Sq M)

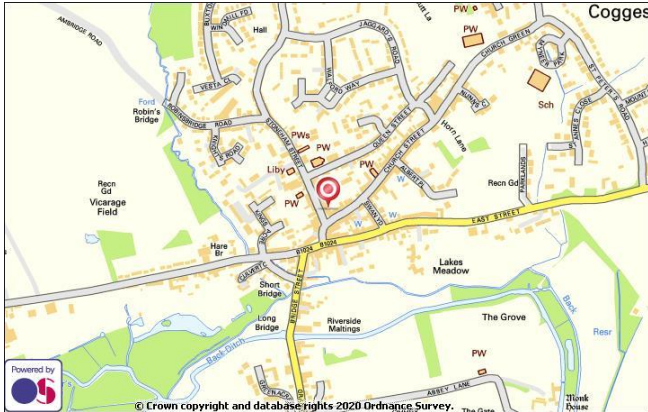
- Mixed commercial/residential Investment
- Commercial Unit Let on new lease from September 2020
- Current Rental income - £19,940 pax rising to £25,540 from year 2.
- Four tandem Car Parking Spaces
- Town centre Location



PROPERTY DETAILS

Location

Coggeshall, an historic market town with a population of circa 4727 (2011 census) lies between Colchester and Braintree on the A120. Offering some 300 period buildings, Market Hill is the heart of the town centre and nearby are the historic and well renowned Chapel Inn and White Hart, as well as retail operators such as The Co-Op, Day Lewis and a variety of other local occupiers.



Description

The property, parts of which we understand dates back to the 1580's, forms part of an extensive and historic Grade II listed building benefiting from a wealth of period features and exposed timbers, and is well decorated throughout.

The commercial unit benefits from carpet tiles, fluorescent lighting, gas powered radiators, WC, kitchenette and cellar. There are also 4 car parking spaces to the rear of the property for the commercial unit.

The first floor flats which comprise bedroom, lounge and kitchen are decorated to a high standard and also benefit from period features throughout including part carpeted/ laminate flooring and gas heating.

Accommodation

The property benefits from the following Nett Internal Areas:

- Shop 790 sq ft
 - Cellar- 407 sq ft
- Nett Area 1,197sq.ft(111.2sq.m)
- Flat 2A - Bedroom, lounge/kitchen and bathroom
 - Flat 2B – Bedroom, lounge/kitchen, bathroom and store

Terms

The commercial unit is let to Sequence (UK) Limited, a PLC company in the Connells Group' on a new 5 year lease from 29th September 2020 until 28th September 2020 at £5,600pax rising to £11,200pax in Year 2.

Flat 2A- let to A D Rogers by way of an Annual Shorthold Tenancy from 02/10/19 at £595pcm

Flat 2B- let to G M Pearson by way of an Annual Shorthold Tenancy from 28/06/20 at £600 pcm

The property is offered by way of a freehold sale at an asking price of £355,000, which reflects a Nett yield of 6.86% factoring in a purchasers costs of 4.12%

Legal Fees

Each party is to bear their own legal costs throughout the course of this transaction.

Planning

The ground floor unit benefits from an established Class E use.

Business Rates

The purchaser is to make their own investigations of the local authority.

Energy Performance Certificate

Information upon request.

For viewings and further details please contact



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