

Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA
Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA

Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments



Investment Consideration:

- Purchase Price: POA
- Rental Income: £142,465.84 p.a.
- VAT is NOT applicable to this property
- Comprising 8 ground floor commercial units, 2 large office suites on the first floor, 9 self-contained flats on the second floor and 8 self-contained flats on the third floor. Flats are brand new. Separately serviced utilities.
- ERV over £255,000 p.a. at full occupancy
- Planning recently submitted for 2 houses in the car park
- Located on Jackson Road, the property is situated within a 1/2 of a mile from Clacton Train Station with a direct route to London Liverpool Street Station.

Property Description:

A substantial 4 storey blocks of 8 ground floor commercial units, 2 large office suites on the first floor and 9 self-contained flats on the second floor and 8 self-contained flats on the third floor. The property provides the following accommodation and dimensions:

Ground Floor: 8 commercial units 523.00 sq m (5,629 sq ft)
First Floor: 2 large office suites 497.00 sq m (5,350 sq ft)
Second Floor: 9 self-contained units
Third Floor: 8 self-contained units



Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA

Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments



Commercial Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 27 Jackson Road (Ground Floor)	Shop: 58.00 sq m (624 sq ft)	INDIVIDUAL	10 Years from 15 January 2016	£10,250	Note 1: FRI Note 2: Rent review 01.01.21
No. 29 Jackson Road (Ground Floor)	Shop: 65.00 sq m (700 sq ft)	INDIVIDUAL	10 Years from 29 September 2010	£10,475	Note 1: FRI Note 2: New 5 year lease agreed with tenant, no breaks, starting 29.09.20
No. 31 Jackson Road (Ground Floor)	Shop: 65.00 sq m (700 sq ft)	INDIVIDUAL	10 Years from 14 March 2014	£11,000	Note 1: FRI
No. 33 Jackson Road (Ground Floor)	Shop: 68.00 sq m (732 sq ft)	INDIVIDUAL	10 Years from 6 February 2015	£11,000	Note 1: FRI
No. 37 Jackson Road (Ground Floor)	Shop: 107.00 sq m (1,151 sq ft)	DOMINOES PIZZA	20 Years from 16 September 2008	£14,800	Note 1: FRI Note 2: Rent review 16.09.23
No. 39/41 Jackson Road (Ground Floor)	N. 39 Shop: 30.00 sq m (323 sq ft) N. 41 Shop: 65.00 sq m (700 sq ft)	SALVATION ARMY	6 Years from 17 August 2017	£17,000	Note 1: FRI Note 2: Break clause 17.08.20 Note 3: Rent review 17.08.22
No. 43 Jackson Road (Ground Floor)	Shop: 65.00 sq m (700 sq ft)	INDIVIDUAL	10 Years from 24 May 2013	£11,000	Note 1: FRI
No. 35 Jackson Road (First Floor)	2 Office Suites: 497.00 sq m (5,350 sq ft)	NHS Foundation Trust	3 Years from 21 July 2019	£55,000	Note 1: FRI Note 2: Break clause 20.07.21 Note 3: Rent to increase to £58,000 in 2021 Note 4: Rent review 21.07.21
Sub Station	Sub station	EDF Energy Networks (EPN) PLC	20 Years from 24 June 2003	£1,940.84	Note 1: FRI Note 2: RPI linked rental increases
Total				£142,465.84	

Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA

Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments



Tenancy:

No.27 is at present let to INDIVIDUAL for a term of 10 years from 15th January 2016 at a current rent of £10,250 per annum and the lease contains full repairing and insuring covenants.

No.29 is at present let to INDIVIDUAL for a term of 10 years from 29th September 2010 at a current rent of £10,475 per annum and the lease contains full repairing and insuring covenants. Vendor has agreed with the tenant a new 5 year lease, no breaks, starting 29.09.20. Rent of £10,475 per annum.

No.31 is at present let to INDIVIDUAL for a term of 10 years from 14th March 2014 at a current rent of £11,000 per annum and the lease contains full repairing and insuring covenants.

No.33 is at present let to INDIVIDUAL for a term of 10 years from 6th February 2015 at a current rent of £11,000 per annum and the lease contains full repairing and insuring covenants.

No. 35 is at present let to NHS Foundation Trust for a term of 3 years from 21st July 2019 at a current rent of £55,000 per annum and the lease contains full repairing and insuring covenants. The tenant has option to determine on 20.07.21 and next rent review is on 21.07.21. Rent to increase to £58,000 in 2021.

No.37 is at present let to DOMINOES PIZZA for a term of 20 years from 16th September 2008 at a current rent of £14,800 per annum and the lease contains full repairing and insuring covenants. Next rent review on 16.09.23.

No.39-41 is at present let to SALVATION ARMY for a term of 6 years from 17th August 2017 at a current rent of £17,000 per annum and the lease contains full repairing and insuring covenants. The tenant has option to determine on 17.08.20. Next rent review 17.08.22.

No.43 is at present let to INDIVIDUAL for a term of 10 years from 24th May 2013 at a current rent of £11,000 per annum and the lease contains full repairing and insuring covenants.

Sub station is at present let to EDF Energy Networks (EPN) PLC for a term of 20 years from 24th June 2003 at a current rent of £1, 940.84 per annum and the lease contains full repairing and insuring covenants. RPI linked rental increases.

There are 17 flats set over the second and third floor, four of which have been sold on long leases for average sale price of £125,000 each. The 13 other flats remain vacant and we estimate that when let, the flats would generate approximately £114,000 p.a. making the fully let ERV over £255,000 p.a.

Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA

Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments



Location:

Located on Jackson Road, the property is situated within a 1/2 of a mile from Clacton Train Station with a direct route to London Liverpool Street Station. Clacton has a pleasure pier, arcades, a golf course, caravan parks and an airfield. The town and its beaches are still popular with tourists in the summer and there is an annual entertainment programme including the Clacton Carnival and Clacton Air show. Clacton has a shopping area with many of the usual national chains represented, and a Factory Shopping Village in the north of the town.



Clacton-on-Sea - Reunion House, Jackson Road CO15 1JA

Freehold Mixed Use Block of Shops, Offices and Newly Built Apartments

Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Prash Jaitley – Managing Partner
M: +44(0)79618 53166
E: prash@bluealpine.com



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

Address:

Blue Alpine Partners Limited

Trading Address: 83c Ashley Gardens, Thirleby Road, London, SW1P 1HG

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

Disclaimer: Blue Alpine Partners prepares sales and letting particulars diligently and all reasonable steps are taken to ensure that they are correct. Neither a seller nor a landlord nor Blue Alpine Partners will, however, be under any liability to any purchaser or tenant or prospective purchaser or tenant in respect of them. If a property is unoccupied, Blue Alpine Partners may not have all the information required by a prospective purchaser or tenant in its possession, may not be able to obtain it and may not be able to verify all the information which it does hold. Prospective purchasers should make their own investigations before finalising any agreement to purchase or lease.