

George House, Hallsford Bridge, Stondon Road, Ongar, CM5 9RB



Office Investment

4,325 sq ft (402sq m) with 22 car spaces

FREEHOLD FOR SALE

- Completed 2009.
- Plentiful parking
- Modern self-contained building
- Excellent covenant
- Long lease
- NIY 6.5%

Maldon Office | **01621 929568** Thurrock Office | **01708 860696** Mobile | **07775 804842**

Location

The premises form part of an established industrial estate lying just over 2 miles south of the A414, which, links with the M11 approximately 8 miles to the west. The A12 is approximately 11 miles distant. Epping (Central Line) providing a service to London (Liverpool Street) in approximately 37 minutes is around 9 miles away.

The property

Occupying a prominent position to the front of the Estate, the property comprises two storey office accommodation completed in 2009. The ground floor consists of open plan offices with reception, meeting room, IT suite, together with ladies/gents toilets and kitchen facilities.

The first floor is accessed via a staircase leading to larger open plan offices next to two separate offices, kitchen and further toilets.

Features include air conditioning/heat exchange, perimeter trunking and double glazing.

Externally there is parking immediately to the front for 6 cars, together with 15 further spaces within a car park opposite. We understand that 2 of these spaces are rented to a third party and additional spaces are also rented by our client.

Accommodation

The approximate gross internal floor area is:

Ground floor	2,195 sq ft	204 sq m
First floor	2,130 sq ft	197 sq m
Total	4,325 sq ft	402 sq m

21 demised car spaces.

Tenure

Freehold for sale subject to a lease back as follows.

Lease

Our Client, Bolt & Heeks is proposing to enter into a new full repairing and insuring lease for 15 years incorporating tenant only option to break on expiry of the 10th year and upward only rent reviews every 5 years. The commencing rent proposed is £65,000pax (£15 per sq ft).

Covenant

Bolt & Heeks Ltd (Company no. 00789858) was incorporated in 1964 as building contractors and developers. In the year to 31st December 2016, the

turnover was £33,824,107 resulting in a gross profit of £3,795,235. Net assets were £373,979. The accounts are available on request. The Creditsafe rating of the company is "low risk".

Proposal

£950,000 is sought for the freehold, subject to the lease as described. A purchase at this level represents a NIY of **6.5%** allowing for costs at 4.5%. Vat is payable.

Legal costs

Each party is to be responsible for the payment of their own legal costs incurred.

Energy Performance Certificate

The EPC rating is in the process of being prepared.

Agent's Note

All figures quoted are exclusive of Vat (if applicable) No warranty is given in respect of the current planning use.

None of the amenities or fixtures and fittings have been tested.

Enquiries/viewing

Strictly by prior arrangement with sole agents Branch Associates on 01708 860696/ 07775 804842 or jb@branchassociates.co.uk Contact Johnathan Branch

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Edward Cecil House, 799 London Road, West Thurrock RM20 3LH

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