

**FOR SALE,
CANVEY ISLAND ESSEX
MIXED INVESTMENT/DEVELOPMENT OPPORTUNITY**



**191/193 High Street,
Canvey Island, Essex, SS8 7RN**

LOCATION

Canvey Island is located just a short distance from the A130 and enjoys good links with the M25 via the A13 or A127 with the main shopping High Street being a short distance.

DESCRIPTION

Comprising the following: Corner shop let for 20 years from 2011 with an income of £9,000pa, 2-3 bedroom flat above let on an AST generating £8,400pa. Neighbouring detached 2 storey building, with 1 of the 2 flats above let with an income of £4,440pa. Planning permission has been granted for the demolition of this building and the construction of 2 new shops and 2 new 1 bedroom flats above.

Asking Price £385,000 Freehold

PROPERTY

Comprising 2 detached buildings, the ground floor and 2-3 bedroom flat above one being let with an income of £17,400pa. The ground floor is let to Laville Limited t/a Britannia Pharmacy, whose 2016 accounts show sales of £19.54m and an operating profit of £1.33m. The flat above is let on an assured shorthold tenancy. The other building is mostly vacant with planning permission granted for its demolition and the construction of 2 retail shops and 2 x 1 bedroom flats above. One of the 2 flats above is let with an income of £4,440pa.



FEATURES

- Freehold Investment/Development
- In Heavily Populated High Street
- Planning For 2 Shops & 2 Flats
- Current Rent Roll £21,840 PA
- ERV Of Approx. £50,000 PA
- Suit Small Developer

TENURE

Freehold, subject to the tenancies referred to.



BUSINESS RATES

The 2017 Ratable values are £5,100 and £4,700 in respect of 191 & 193 High Street respectively. In respect of 193, the tenant/occupier is responsible for Business Rates, and the tenant of the flat for Council Tax.

PLANNING PERMISSION

Planning Permission was granted on the 30th November 2016 in respect of 191 High Street, for its demolition and the subsequent construction of 2 retail shops and 2 x 1 bedroom flats above. For further details, plans etc. visit Castlepoint Councils planning portal under application number 16/0788/FUL.

LEGAL FEES

Each party is to be responsible for their own legal fees.

VIEWING

All arrangements to view are via Dedman Gray on 01702 311 111.

Email: commercial@dedmangray.co.uk

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