



SOUTHEND-ON-SEA 102 HIGH STREET

Prime Freehold Retail Investment For Sale

LOCATION

One of the principal retailing and commercial centres in Essex and the South East, Southend is located on the Thames Estuary, approximately 45 miles East of central London.

By road the A127 provides access to the M25, by rail, services from London (Liverpool St) run frequently to Southend Victoria, having a fastest journey time of under 1 hour. By air Southend Airport continues to expand. Easy Jet now run commercial routes from here to mainland Europe.

Southend has a primary retail catchment population of **320,000** persons substantially boosted by **6 million** tourists annually.

SITUATION

The High St is the principal retail thoroughfare in central Southend, supported by the shopping centres Victoria Plaza and The Royals at either end of the street. The subject property occupies one of the best trading locations in the centre of the pedestrianised section of the High St. Near-by national multiple retailers include, **River Island, Greggs, Miss Selfridge and Caffé Nero.**

DESCRIPTION

The subject property forms a mid-terrace, Victorian property, of traditional brick construction under a pitched tile roof, and is arranged on basement, ground (retail) and 2 upper floors (self-contained offices) having the following dimensions and floor areas:

Gross Frontage	18 ft 5 ins
Net Frontage (incl. entrance)	16 ft 11 ins
Ground Floor Sales	1,105 sq ft
ITZA	537
Basement Store	615 sq ft
First Floor Offices	625 sq ft
2 nd Floor Offices	499 sq ft

TENURE

Freehold.

TENANCY

The entire property is let to Carphone Warehouse Limited for a term expiring in **November 2019**, on FRI terms subject to upward only review in 2014.

INCOME

£65 000pax.

COVENANT

Carphone Warehouse are the World's largest independent mobile phone retailer with over 2400 stores worldwide, over 800 of which are in the UK. **For the year ending 2nd April 2011 they reported a turnover of £1.6 billion, a pre-tax profit of over £188million and net assets in excess of £897million.**

PROPOSAL

£945,000 to offer a net return of **6.5%** after purchasers acquisition costs of 5.8%.

VAT

The property is registered for VAT and it is assumed the transaction will be treated as a TOGC.

For further information please contact:

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SUBJECT TO CONTRACT

February 2012

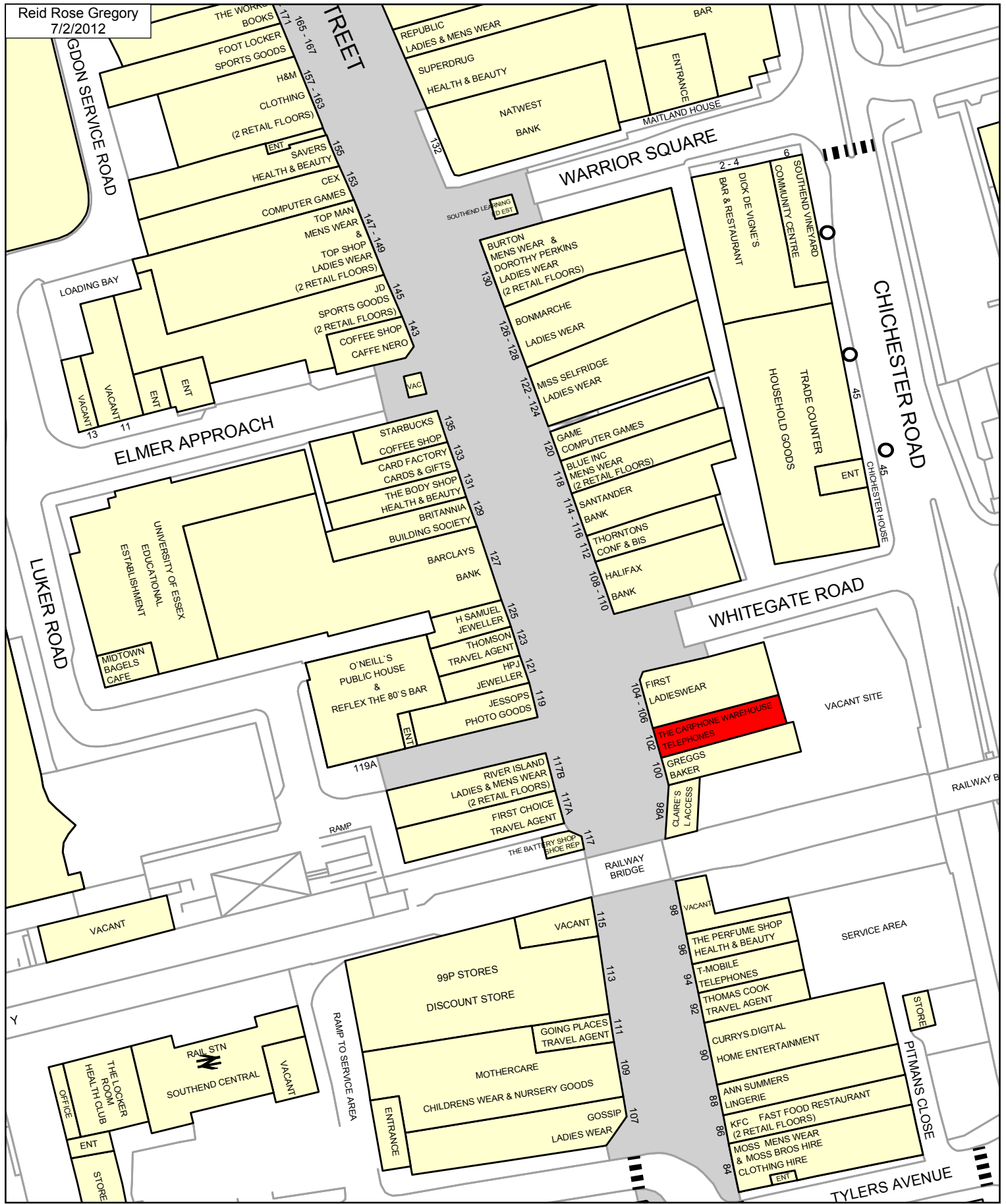


INVESTMENT

CHARTERED SURVEYORS

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020 7493 4242
www.rrg.co.uk

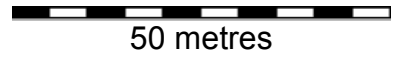
Reid Rose Gregory
7/2/2012



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**REID
ROSE
GREGORY**



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