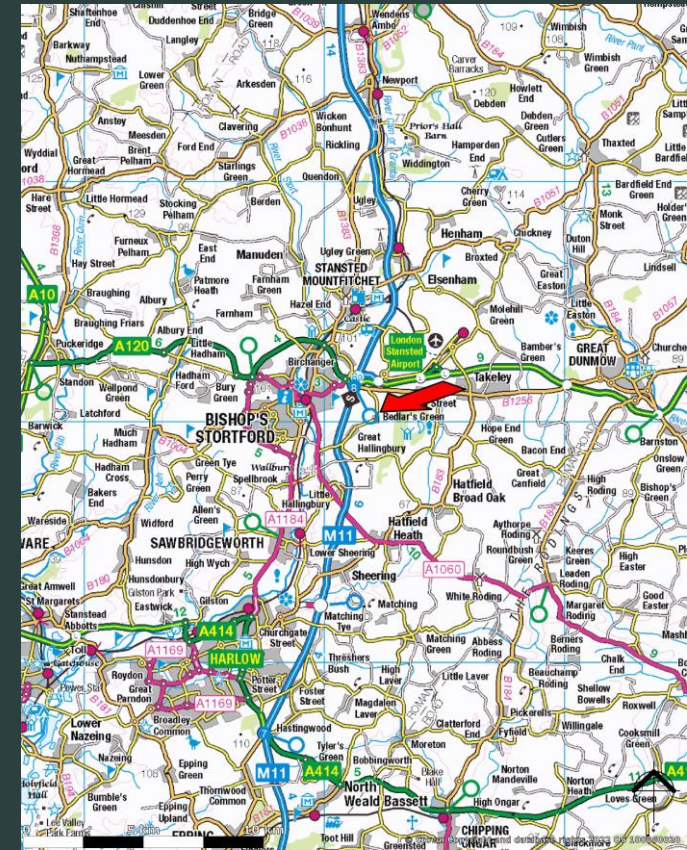


INVESTMENT / LAND

FOR SALE



- Fully Let commercial site of approx. 2.33 acres
- ½ mile to Junction 8 M11 & close to Stansted Airport
- Underpinned value with outline consent for 14 dwellings
- Passing Rent of £181,294 pa representing a Net return of 7.60%

Coke Gearing
consulting
Chartered Surveyors

www.cokegearing.co.uk

Cannons Yard, Great Hallingbury, CM22 7UZ

Location:

Situated just ½ a mile from Junction 8 of the M11 and wider motorway network thereafter, with excellent access to the A120 which runs east to Braintree / Colchester and also Stansted Airport which is an expanding hub for European and International travel as well as dedicated air freight. Strategically and centrally located within the M11 corridor between London and Cambridge. Bishop's Stortford is 2 miles away and is the closest larger town with a population of 40,000 + people.

Description:

A mixed use commercial site. The site has been operating in a commercial capacity for over 25+ years. The entire site totals approximately 2.33 acres of which approx. 1.85 acres is in established commercial use. There is an area of approx. 0.21 acres which we believe could be used to expand the commercial offering subject to planning consent.

The site comprises a main office building of circa 2,700 sq ft and various outbuildings adjacent. This is where the mains power, water and sewerage enter the site and are distributed from. The remainder of the site is made up of individual yard areas mainly with Type 1 surfaces. All yards have power and water; the electrics are sub metered. Some occupiers have containers / offices within their yard areas. There is a section to the rear which has a collection of containers which are part leased to individual occupiers.

The site is currently fully occupied and income producing. It is the agent's view that further areas could be created increasing the lettable space on site. The majority of tenants are on flexible leases but would look to take longer term security if offered by the new purchaser.

Accommodation:

All areas are approximate and subject to survey

Total site area – **2.33** acres of which **1.88** acres are currently in commercial use.



Cannons Yard, Great Hallingbury, CM22 7UZ

Tenancies: Current income of **£181,294 per annum.**

Plus the opportunity to extend the commercial elements of the site STPP.

Please request the full Tenancy Schedule from the Agent for existing tenancies and ERVs.

Sale Price: **£2,250,000 (No VAT)**

Providing the investor a **7.60% Net** return on investment after deducting purchaser's costs of 6%.

Planning / Commercial and Residential:

There are no available formal planning consents for the commercial element which we could find online; however, the site has been in an established commercial use for 25+ years.

Outline planning consent was granted in May 2022 by Uttlesford District Council under application number UTT/21/2755/OP with all matters reserved for 14 no. residential dwellings (Class C3). Although there is no intention for the current owners to implement the consent it provides comfort to the new owners that the site has proven residential potential. Approved layout in the plan adjacent.

For full details the below is a link to the Uttlesford DC website.

<https://publicaccess.uttlesford.gov.uk/online-applications/simpleSearchResults.do?action=firstPage>

EPC:

The site has an EPC rating of C with a score of 70

Viewings: For further information please contact:

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