

Tilbury - 2 Calcutta Road, Thurrock RM18 7QU
Freehold Retail Investment With Development Potential



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Tilbury - 2 Calcutta Road, Thurrock RM18 7QU

Freehold Retail Investment With Development Potential



Investment Consideration:

- Purchase Price: £650,000
- Gross Initial Yield: 3.90%
- Rental Income: £25,372 p.a.
- Rental Increase in September 2021 to a minimum of £28,706.09 p.a. (GIY - 4.42%)
- Comprises two ground floor retail shops and gym at first floor.
- Development potential for additional storeys or conversion of uppers and rear commercial to residential, subject to getting consents.
- VAT is NOT applicable to this property.
- Total area size of 492.30 sq m (5,299 sq ft)
- Nearby occupiers include The Co-operative Food, Boots, Tesco Express and a variety of local traders.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Unit 1: Betfred (Ground Floor)	Gross Frontage: 5.80 m (19' 0") Shop Depth: 26.50 m (86' 11") Total size: 105.90 sq m (1,139 sq ft)				
Unit 2: Florist - Sublet (Ground Floor)	Gross Frontage: 5.05 m (16' 7") Shop Depth: 26.40 m (86' 7") Total size: 116.70 sq m (1,256 sq ft)	Done Brothers (Cash Betting) Ltd	16 Years from 28 February 2011	£25,372	Note 1: FRI Note 2: No Break clause Note 3: Rent review in September 2021 with minimum rental increase to £28,706.09 p.a. (minimum 2.5% p.a. compounded uplift)
Unit 3: Gym - Sublet (First Floor)	Total size: 269.70 sq m (2,903 sq ft)				
Total				£25,372	

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Property Description:

The property is arranged on ground and one upper floor to provide two ground floor shops together with a self-contained gym on the first floor which is accessed from St. Chads Road. Development potential for additional storeys or conversion of uppers and rear commercial to residential, subject to getting consents.

The property provides the following accommodation and dimensions:

Ground Floor: Unit 1 (Betfred)	105.90 sq m (1,139 sq ft)
Ground Floor: Unit 2 (Florist)	116.70 sq m (1,256 sq ft)
First Floor: Gym	269.70 sq m (2,903 sq ft)
Total area size:	492.30 sq m (5,299 sq ft)

Tenancy:

The property is at present let to Done Brothers (Cash Betting) Ltd for a term of 16 years from 28th February 2011 at a current rent of £25,372 per annum and the lease contains full repairing and insuring covenants. Rent review in September 2021 with minimum rental increase to £28,706.09 p.a. (minimum 2.5% p.a. compounded uplift). No break clause. Part of the ground floor has been sublet to a florists and the first floor has been sublet to a gym operator.

Location:

The Thameside town of Tilbury is a deep water port and freight terminal located 27 miles east of central London, close to Grays. Road access is excellent, with the A13 offering direct access to the M25 and the Dartford Crossing. The property is situated at the eastern end of Calcutta Road, the main thoroughfare through the eastern side of Tilbury, at its junction with St Chads Road. Occupiers close by include The Co-operative Food, Barclays Bank, Ladbrokes, Tesco Express and a variety of local traders.



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Contacts:

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



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