

Billericay – 128/128A High Street & 2-10 The Walk CM12 9XE
Freehold Retail Parade & Ground Rent Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Billericay – 128/128A High Street & 2-10 The Walk CM12 9XE

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Investment Consideration:

- OIEO: £2,000,000
- Gross Initial Yield: 8.00%
- Rental Income: £160,100 p.a.
- Asset management opportunity
- Retail Reversion ERV: £180,000 p.a. GIY: 9.00%
- VAT is applicable to this property
- Comprises retail parade of 10 shops and self-contained office accommodation (No.128A) which has been sold-off
- Total existing area: 590 sq m (6,370 sq ft)
- 100% Retail Occupancy. Two of the tenants have been in occupation since 1984/85
- Nearby occupiers include Waitrose, Greggs, Poundland, Iceland Foods, KFC and many more.



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 128 High Street (Ground Floor)	Retail Shop: 126 sq m (1,358 sq ft) Open plan retail, Storage, Kitchenette	Olive Branch Billericay Ltd	25 Years from 11 October 1985*	£34,000	Note 1: FRI Note 2: *Tenant in process of signing a new 5 year lease and already paying the new agreed rent of £34,000 per annum
No. 128A High Street (First Floor)	Offices: Sold-off	Individual	999 Years from July 2023	Peppercorn	Note 1: FRI
No. 2 The Walk (Ground Floor)	Retail Shop: 31 sq m (334 sq ft) Open plan retail, Storage, Kitchenette	Individual	5 Years from 28 September 2018	£7,500*	Note 1: FRI Note 2: *ERV upon reversion £10,000 per annum
No. 3 The Walk (Ground Floor)	Café: 40 sq m (431 sq ft) Open plan retail, Storage, Kitchen	The Breakfast Room Ltd	5 Years from 1 March 2022	£15,000	Note 1: FRI Note 2: Deposit held of £3,750
No. 4 The Walk (Ground Floor)	Retail Shop: 100 sq m (1,078 sq ft) Open plan retail, Storage, Kitchenette	Silk Lounge Ltd	10 Years from 4 April 2014	£15,000*	Note 1: FRI Note 2: Deposit held of £3,750 Note 3: Break clause in 2017 and 2021 NOT exercised Note 3: *ERV upon reversion £25,000 per annum
No. 5 The Walk (Ground Floor)	Retail Shop: 51 sq m (550 sq ft) Open plan retail, Storage, Kitchenette	Cosmedic House Ltd	5 Years from 19 December 2022	£19,500	Note 1: FRI Note 2: Mutual option to determine in December 2025 with minimum 3 months notice Note 3: Personal guarantee

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Tenancies and Accommodation:

No. 6 The Walk (Ground Floor)	Retail Shop: 51 sq m (550 sq ft) Open plan retail, Storage, Kitchenette	R A Billericay Ltd	5 Years from 17 February 2020	£15,000*	Note 1: FRI Note 2: Deposit held of £4,500 Note 3: Tenant option to determine in February 2023 Note 4: ERV upon reversion £20,000 p.a.
No. 7 The Walk (Ground Floor)	Retail Shop: 44 sq m (474 sq ft) Open plan retail, Storage, Kitchenette	Individuals	10 Years from 24 June 2014	£9,500*	Note 1: FRI Note 2: Break clause in 2019 NOT exercised Note 3: ERV upon reversion £14,500 per annum.
No. 8 The Walk (Ground Floor)	Retail Shop: 45 sq m (485 sq ft) Open plan retail, Storage, Kitchenette	Mymar Services Ltd	20 Years from 10 September 1984*	£14,500	Note 1: FRI Note 2: Deposit held of £4,350 Note 3: *Tenant in process of signing a new 5 year lease and already paying the new agreed rent of £14,500 per annum
No. 9 The Walk (Ground Floor)	Retail Shop: 45 sq m (485 sq ft) Open plan retail, Storage, Kitchenette	Boba & Pearl	6 Years from 19 July 2021	£14,500	Note 1: FRI Note 2: Fixed rental uplift to £15,500 p.a in July 2024. Note 3: Tenant option to determine in July 2024. Note 4: Deposit held of £4,833.32
No. 10 The Walk (Ground Floor)	Retail Shop: 58 sq m (625 sq ft) Open plan retail, Storage, Kitchenette	Individual	5 Years from 3 May 2019	£15,000	Note 1: FRI Note 2: Deposit held of £4,500 Note 3: Break clause in 2022 NOT exercised
Advertisement Board	Display cabinet adjacent to 128 High Street	Individual	Tenancy at will	£600	Note 1: Mutual option to determine at any time with minimum 1 month notice
Current Retail Income				£160,100	
ERV upon Reversion/Rent Review				£180,000	

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No.128 High Street: Gift Shop

Ground Floor: 126 sq m (1,358 sq ft)
Open plan retail, Storage, Kitchenette



Unit 2 The Walk: Chiropodist

Ground Floor: 31 sq m (334 sq ft)
Open plan retail, Storage, Kitchenette

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Unit 3 The Walk: Cafe

Ground Floor: 40 sq m (431 sq ft)
Open plan retail, Storage, Kitchen



Unit 4 The Walk: Nail Bar

Ground Floor: 100 sq m (1,078 sq ft)
Open plan retail, Storage, Kitchenette

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Unit 5 The Walk: Retail

Ground Floor: 51 sq m (550 sq ft)
Open plan retail, Storage, Kitchenette



Unit 6 The Walk: Clothing Shop

Ground Floor: 51 sq m (550 sq ft)
Open plan retail, Storage, Kitchenette

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Unit 7 The Walk: Hair Salon
Ground Floor: 44 sq m (474 sq ft)
Open plan retail, Storage, Kitchenette



Unit 8 The Walk: Organic Food Supplements
Ground Floor: 45 sq m (485 sq ft)
Open plan retail, Storage, Kitchenette

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Unit 9 The Walk: Bubble Tea Shop

Ground Floor: 45 sq m (485 sq ft)
Open plan retail, Storage, Kitchenette



Unit 10 The Walk: Mobile Phone Shop

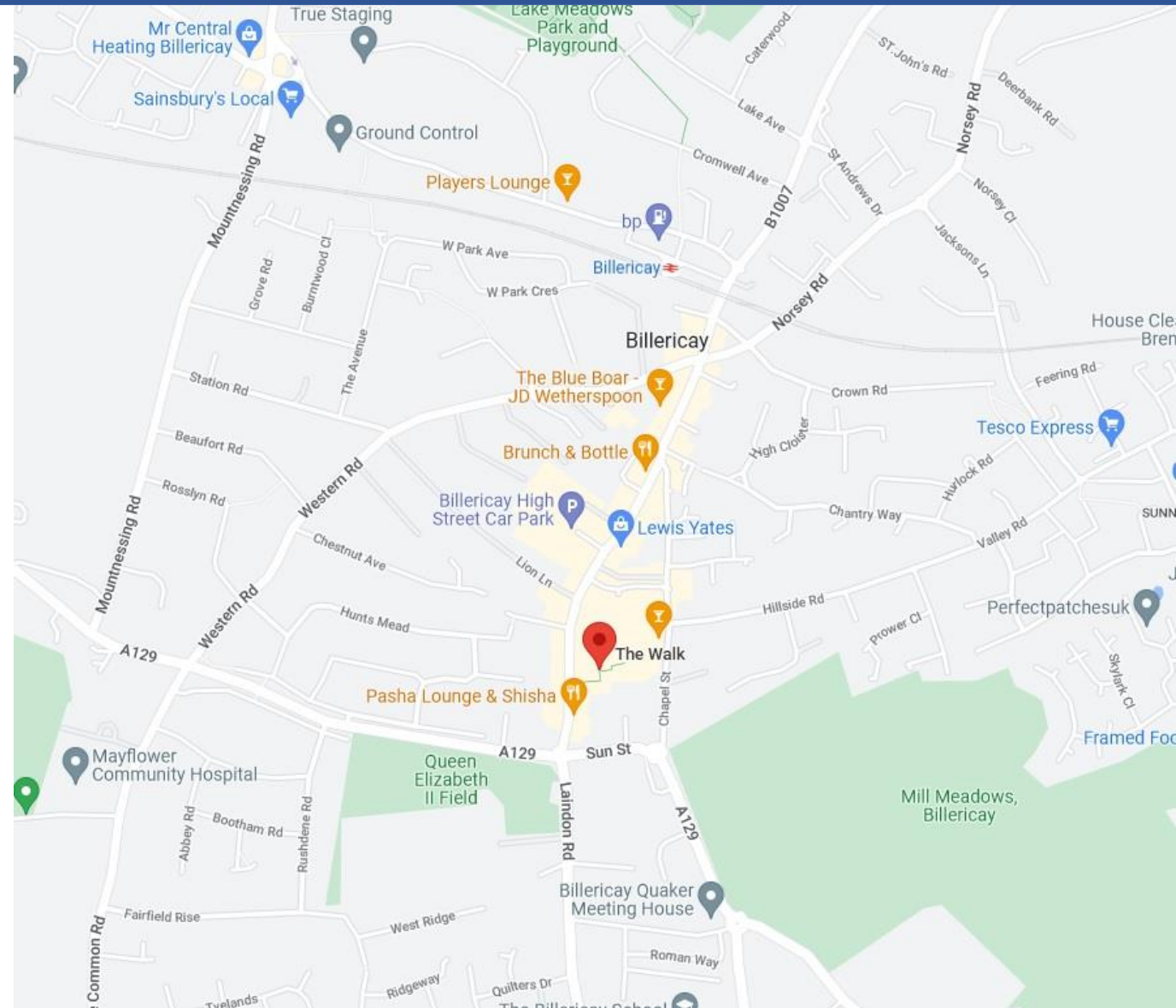
Ground Floor: 58 sq m (625 sq ft)
Open plan retail, Storage, Kitchenette

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Location:

Billericay is situated in the South East Essex Area approximately 35 miles east of central London and 10 miles distant of the M25 and national motorway network accessed via the A127 Arterial Road which provides direct links to the A12. Billericay has a main line railway station providing services to the City. The property is located in the heart of Billericay and forms part of the popular 'The Walk' shopping parade, situated at the south end of Billericay High Street. The Walk provides a number of local retailers benefiting from good footfall due to its role as a thoroughfare to the Waitrose car park. Occupiers nearby including Waitrose, Greggs, Poundland, Iceland Foods, KFC and many more



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Contacts:

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