

INVESTMENT FOR SALE - Chelmsford

57- 63 Moulsham Street CM2 0JA

Includes: Parade of 7 retail shops, entrance to apartments, car parking spaces & 19 ground rents



- Numbers 57 to 62: all let
- Number 63: entrance to residential properties on peppercorn rent
- All flats sold off on long leases
- Car parking spaces
- 19 ground rents from flats at the rear
- Planning permission obtained for 2 flats on part of the rear car park with further potential.
- No VAT chargeable on the property
- Investment would suit a portfolio which is self-managed

Location:

The property is in a prime position in the historic part of the City of Chelmsford located on the eastern side of Moulsham Street close to its junction with Grove Road, opposite the Black Horse Pub, walking distance of the City Centre and railway station (35mins to London).

Description:

The property is known as Godfrey's Mews after the historic company called Godfreys, who in the 1800's was located on the site and were rope and tent makers.

The premises, of concrete frame with brick cavity walls construction under a slate roof, which was built circa 1990 as part of a larger development of shops, offices and flats which are located at the rear. The retail tenants each have a rear door and have a pedestrian right of access from the rear car parking area adjacent to the site. Car parking spaces are available for the tenants use under separate licenses. There are 19 ground rents from the residential properties at the rear.

The upper floors over the retail premises, once office accommodation, have recently undergone conversion to apartments, all sold, with access from number 63 which forms part of the service charge on a peppercorn rent. EPC information is available on request.

There is currently a net income of £106,000 per annum from the 7 retail units, a combined approximate area of 2,761ft² (256.5m²), 12 parking spaces and ground rents from the 19 of the flats in Godfreys Mews. Increasing to £108,550 in July 2024. Outgoings are recovered by way of a separate service charge. Full tenant, lease and service charge details are available on request.

Tenure and Sale Price:

Available freehold, subject to contract at £1.5m, the property is exempt from VAT.

Legal Costs:

Each party to be responsible for their own legal costs.

Viewing:

Strictly by prior appointment with Robert Dewar Associates on **01245 350160**

Or Email: sue@robertdewar.co.uk or jim@robertdewar.co.uk

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