

- Total Gross Income £40,000 PAX increasing to £45,000 PAX in January 2025
- LETtoDay-ImpexLtd(GlassManufacturer) Lease Expiry January 2030 Established July 1946

STATION WORKS, EARLS COLNE COLCHESTER, CO6 2ER



# FOR SALE BY PRIVATE TREATY

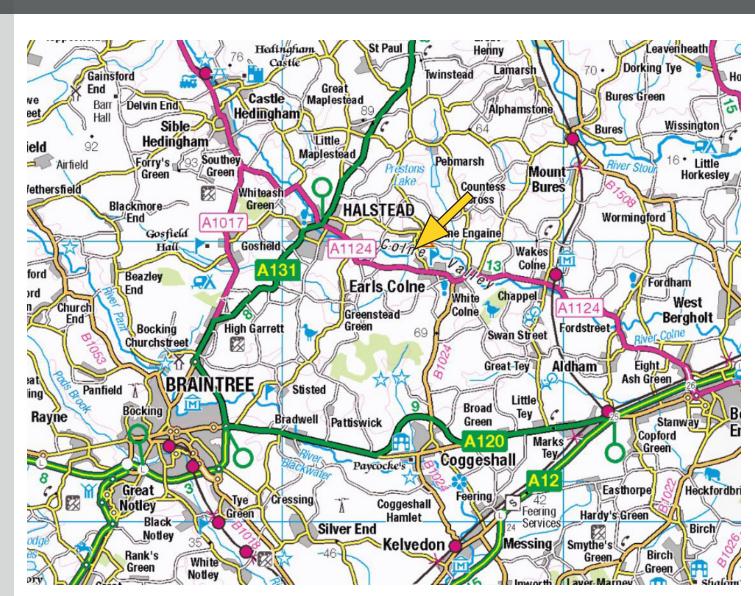
# TOTAL BUILDINGS - 11,942 SQ FT WITH 20 CAR PARKING SPACES TOTAL SITE - 1.172 ACRES

#### **LOCATION & SITUATION**

Earls Colne has a population of circa 4,000 located on the A1124 approximately 3 miles south-east of Halstead and 9 miles north west of Colchester in the Colne Valley.

The village has excellent amenities including a Co-Op convenience store, pharmacy, hairdressers, opticians, doctors' surgery.

The property is located approximately three quarters of a mile to the north of the village in Station Road, immediately before the entrance to Riverside Business Park.



#### SITE

Formed part of the railway station to Earls Colne which was closed in the 1960s, the site is irregular in shape and extends to a total of 1.172 acres including the commercial premises, car park, yard and grounds, having excellent road frontage to Station Road.

### **DESCRIPTION**

The buildings comprise a traditional brick-built station master's house with former ticket office and waiting rooms (now all used as offices), constructed of brick walls under a pitch tiled roof arranged as two storey benefiting from gas fired central heating to radiators.

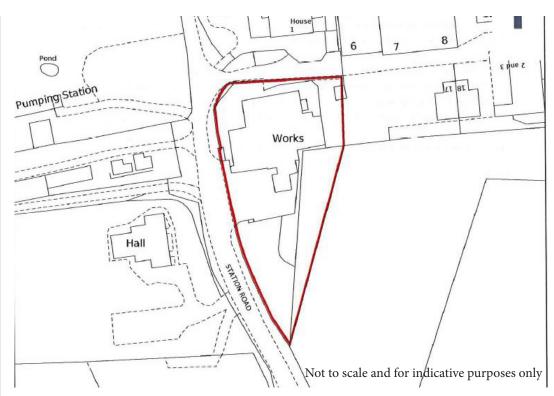
Interconnecting with the office building is the factory/workshop, steel frame, with pre cast panels under a cement boarded roof, which has been over-roofed with metal sheet cladding having an eaves height of approximately 9'9".

Heating to the factory area is by gas blower heaters, electric wall panel heaters and cool air blowers.

The car park can accommodate approximately 20 vehicles.

## **ACCOMMODATION**

Offices (Former Station Masters House) Ground and First Floor including Kitchen and WCs.	2,590 sq. ft.
Factory Premises	9,352 sq. ft.
Total	11,942 sq. ft.





#### **SERVICES**

The property benefits from mains water, electricity and gas. Drainage to a private system.

#### **EPC**

The property has an EPC rating of 'D' (expiry 6 August 2029)

#### **TOWN PLANNING**

Station Works is located outside the Earls Colne development boundary and the buildings are situated on a site located within the Riverside Business Park Employment Policy area.

The property is located within Braintree District Council

#### **RATING**

The property is described and assessed in the current Valuation List as:

Factory & Premises - Rateable Value £30,550

#### **TENURE**

The property is sold Freehold with the benefit of the tenancy.

#### **TENANCY**

The property is let to Day-Impex on a 10 year lease on full repairing and insuring terms commencing 30th January 2020 at an initial rental of £40,000 per annum. The rent review has been agreed and documented at £45,000 per annum commencing from 30th January 2025.

#### **INVESTMENT CONSIDERATIONS**

- Day-Impex Ltd established in 1945 has a current balance sheet of £1,334,000 (2023)
- The property has the benefit of an income for a term expiring in January 2030, initially £40,000 pax, rising to £45,000 pax in January 2025.
- Opportunities to redevelop the site for alternative uses subject to planning permission in the future.



#### **VIEWING**

Strictly by prior appointment with the sole agents, Nicholas Percival Chartered Surveyors. FAO Nicholas Percival & Billy Coe

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