



## Grosvenor House, 51-53 New London Road, Chelmsford CM2 0ND

For Sale

Multi-Let Mixed Use City Centre Investment Opportunity

Rent Guaranteed at £266,306

16,688 sq. ft. (1,550.34 sq. m.)

**Fenn**Wright

## Location

Grosvenor House is prominently located on New London Road, a short distance from the High Street and close to the junction with Parkway, the ring road round the city centre.

The City of Chelmsford is located approximately 30 miles northeast of London and benefits from excellent communications via the A12 giving direct access to the M25 (Junction 28) within 12 miles. The M11 and Stansted Airport are also easily accessible.

The City's railway station is approximately 0.4 miles away and provides a frequent services to London Liverpool Street with journey times from 32 minutes.

## Description

The property comprises a multi-let mixed use commercial building which is arranged over 5 floors (basement, ground and three upper floors). The ground floor is made up of three retail units which sit above street level and benefit from a stepped/ramped covered walkway. The shop fronts were replaced earlier this year.

The upper parts comprise modern air conditioned office accommodation, which are accessed via two separate communal entrances. The communal entrances were also refurbished earlier this year and both benefit from a lobby area for visitors and an eight person passenger lift.

Communal WCs are located on the landings and alternate between male and female floor by floor. There are also disabled WC facilities located in the basement and accessed via the passenger lifts. The WCs were refurbished in 2021.

To the rear of the property is a secure car park providing 22 marked car parking spaces. The car park benefits from an automatic barrier and is accessed from Friars Walk via Parkway.

We are advised by our client that the building had a new roof covering in 2020.





Bus Station

Train Station

John Lewis

Bond Street

High Street

High Chelmer Shopping Centre

Parkway (A1060)

## Services

We understand the property is connected to mains water, drainage, gas and electricity. We have not tested any of the services and all interested parties should rely upon their own enquiries with the relevant utility company in connection with the availability and capacity of all of those serving the property including IT and telecommunication links.

## Accommodation

The Vendor has had a measured survey carried out by Land Survey Solutions Limited which reports the areas contained within the Accommodation Schedule.

## Tenure

The property is held freehold under title no.: EX872916.

## Tenancies

The freehold interest is subject to 10 effective full repairing and insuring leases by way of a service charge generating a rental income of £215,367 per annum exclusive. Suite B, 1st Floor 51 New London Road and 2nd Floor 51 New London Road are currently vacant and subject to terms agreed the Vendor is prepared to provide a 1 year rent guarantee on the two vacant suites upon sale which would increase the annual rental income to £266,306.

A copy of the Leases and Tenancy Schedule is available upon request.

## Service Charge

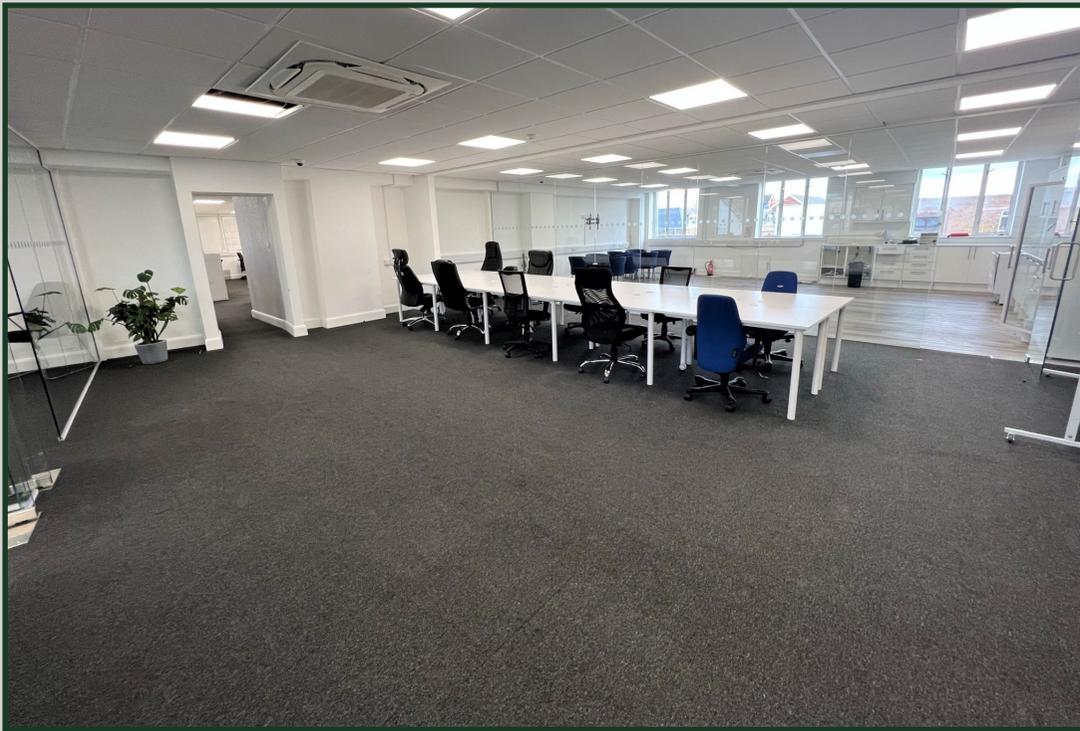
There is a service charge running towards the upkeep of the building. Further information is available upon request.

## Anti-Money Laundering

Anti-Money Laundering Regulations require Fenn Wright to formally verify prospective purchaser's identity, residence and source of funds prior to instructing solicitors.

## Accommodation Schedule

Address	Unit Type	Size (sq. ft.)	Measurement	Rateable Value	EPC
47 New London Road	Retail	1,352	Gross Internal	£18,000	B - 43
49 New London Road	Retail	365	Gross Internal Area	£6,800	C - 60
55-57 New London Road	Retail	1,491	Gross Internal Area	£27,000	C - 54
1st Floor, 51 New London Road	Office	1,766	Net Internal Area	£28,000	B - 45
Suite A, 1st Floor, 53 New London Road	Office	1,114	Net Internal Area	£20,650	B - 42
Suite B, 1st Floor, 53 New London Road	Office	890	Net Internal Area	£15,000	B - 42
2nd Floor, 51 New London Road	Office	1,791	Net Internal Area	£28,500	B - 30
2nd Floor, 53 New London Road	Office	2,030	Net Internal Area	£33,000	B - 29
3rd Floor, 51 New London Road	Office	1,850	Net Internal Area	£29,250	B - 35
3rd Floor, 53 New London Road	Office	2,043	Net Internal Area	£32,750	B - 38
Basements	Storage	1,891	Gross Internal Area		N/A



## Terms

The Freehold interest subject to the existing lease agreements is available for sale at a guide price of £2,650,000.

## VAT

We understand that the property is elected to VAT. The sale may be eligible to be treated as a Transfer of Going Concern, however, should this not be the case, VAT will be payable on the purchase price.

## Legal Costs

Each party to bear their own legal costs incurred in this transaction.

## Viewing

Strictly by appointment with the sole agents:

### Fenn Wright

20 Duke Street, Chelmsford CM1 1HL

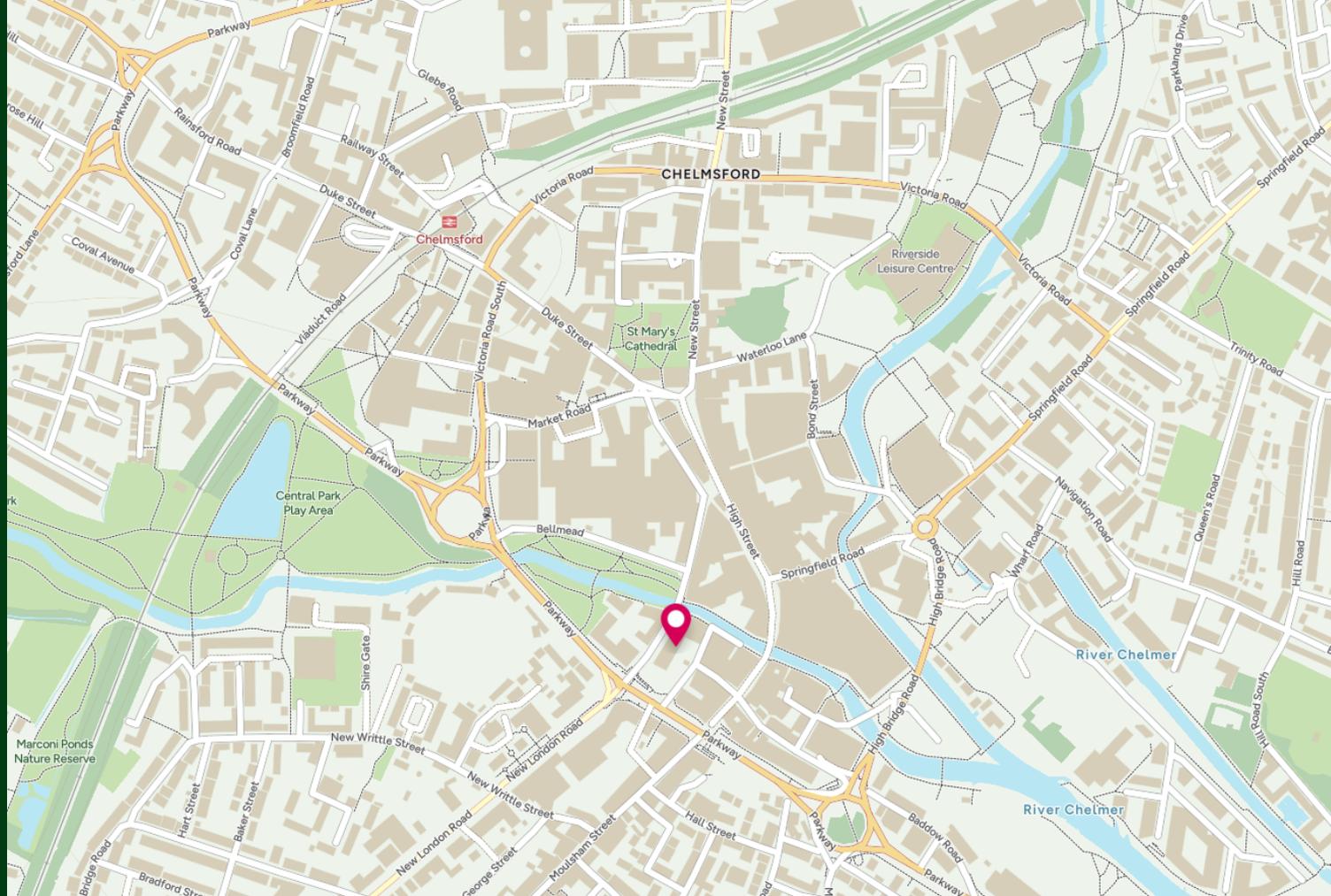
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