

FOR SALE

£1,125,000

elwell taylor



65 DUKE STREET
CHELMSFORD
CM1 1LW

FREEHOLD INVESTMENT FOR
SALE

- PRODUCING AN INCOME OF £68,000 PA
- GROUND FLOOR LET TO SPICERHAART GROUP
- FIRST FLOOR LET TO ESCAPE LIVE CHELMSFORD
- PLANNING CONSENT FOR 7 FLATS
- IMMEDIATELY OPPOSITE CHELMSFORD RAILWAY STATION

LOCATION

The property is located in the centre of Chelmsford, immediately opposite the Co-Op and Chelmsford mainline railway station, which provides direct access to London Liverpool Street within 35 minutes.

Chelmsford High Street is only a few minutes walk away, with its vast range of amenities.

DESCRIPTION

65 Duke Street is to be sold as a freehold investment subject to the existing commercial tenancies. The property comprises a 2-storey building, with the ground floor let to Hart estate agents, and the first floor let to an escape room.

The property currently produces an income of £68,000 per annum, and planning permission has been obtained (25/00414/FUL) to convert the first floor and install 2 additional floors to form 7 flats.

ACCOMMODATION

Ground Floor: 1,639 sq ft (152 sq m)

First Floor: 1,688 sq ft (157 sq m)

Total: 3,327 sq ft (309 sq m)

TERMS

The ground floor is let to Spicerhaart Property Services Ltd, holding over at a passing rent of £40,000 per annum.

The first floor is let to Escape Live Chelmsford Ltd, on a lease expiring August 2027, outside of the Landlord & Tenant Act 1954, at a rent of £28,000 per annum.

Consideration may be given to selling the ground/first floors separately.

Full lease details available upon request.

PRICE

£1,125,000

VAT

The property is not elected for VAT.

BUSINESS RATES

Ground Floor: RV £29,750

First Floor: RV £17,000

LEGAL COSTS

Each party to be responsible for their own legal costs incurred.

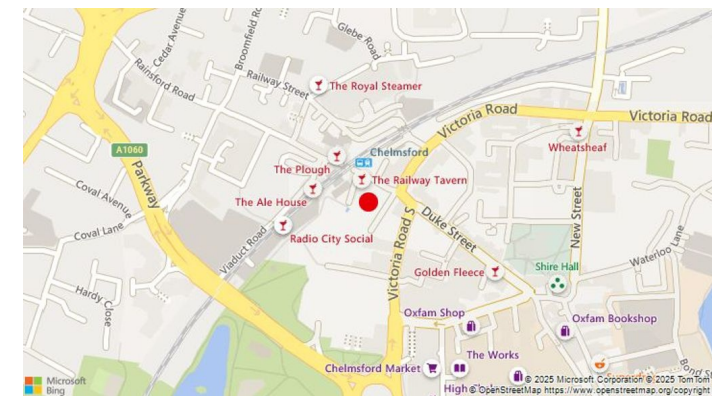
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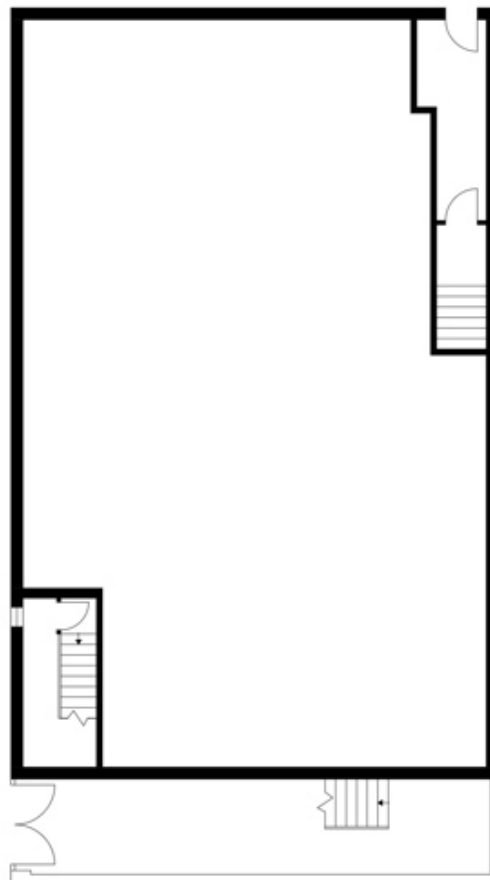
Ground Floor: C-55

First Floor: D-83

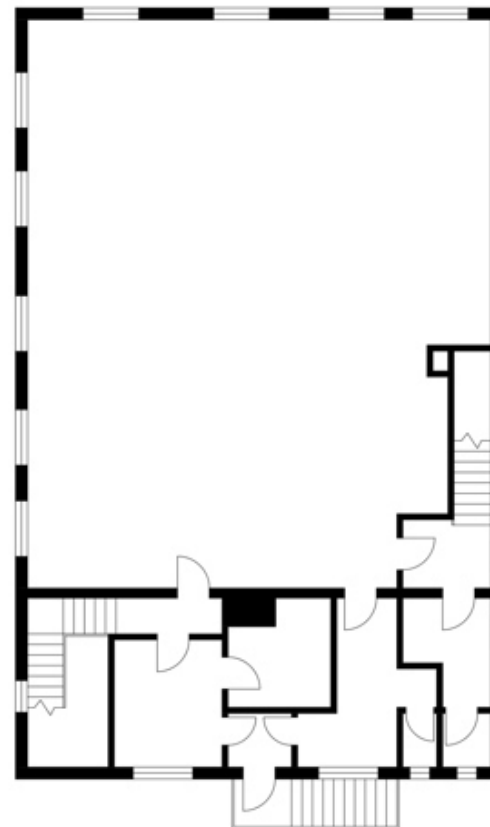
VIEWINGS

Strictly by prior appointment with sole agents Elwell Taylor (01245 266088, commercial@elwelltaylor.co.uk)





Ground Floor



First Floor



Whilst every attempt has been made to ensure the accuracy of the floor plan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission, or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.