



PROPERTY CONSULTANTS

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FREEHOLD INVESTMENT FOR SALE



HIGH STREET, CHIPPING ONGAR, ESSEX CM5 BUSINESS NOT AFFECTED

- 2 Shops
- 1st Floor Offices
- 2 Bedroom Flat
- Detached Cottage

Location: Situated on the High Street, Chipping Ongar (A128). Chipping Ongar is situated between Epping and Chelmsford. Ongar benefits from a London Underground Station (Central Line).

Description: Comprising 2 period shops with residential and commercial upper parts and a detached cottage to the rear.

Shop 1 is a lock-up shop and let to Spencer Arts Ltd on a 12 year lease commencing 12/04/06 at £11,000 PA with 3 yearly rent reviews.

Areas: 23'9" x 11'9"
Kitchen/wc

Shop 2 and First Floor Office comprises a ground floor A2 shop unit trading as Ongar Estates, together with offices that cover the 1st floor of the premises and the 1st floor of the Spencer Arts unit. These offices are entered by way of a rear staircase. This unit together with the 1st floor are let to Abbeyrose Financial Services Ltd on a 12 year repairing and insuring lease commencing 09/05/05 (with a mutual break clause in the 6th year) at a passing rent of £14,000 PA with 4 yearly rent reviews.

(Experian Financial Stability Assessment for 2005 scores Abbeyrose Financial Services Ltd as a very low risk (confidence). Business not affected.

Areas:

Ground Floor Shop Unit

10'8" wide x 23'5" deep

WC/Kitchen

8'9" wide x 11'4" deep

1st Floor Offices

10'6" wide x 20'7" deep - narrowing to 8'4" (office 1)

10'8" wide x 12'2" deep (office 2)

2nd Floor Flat plus 1 room on 1st floor is arranged as 2 bedrooms, kitchen and bathroom and is let at £6,600 PA on an assured shorthold tenancy.

Detached Cottage is situated at the rear of the shop premises and accessed via a pretty courtyard. (We understand that this cottage was previously used as a Tea Room and has a kitchen on 1st floor level). The premises would suit reverting back to a 1 bedroom cottage. Currently vacant.

Areas:

Front room – 15'35" x 8'35"

Rear room – 8'1" x 17'4"

First floor – 10'3" x 8'5" (kitchen)

Tenure:

Freehold

Current total income is £31,600 plus there is a vacant cottage.

Terms:

£450,000 is sought.

Viewing:

Via Appointment Only

Via Claridges Commercial – 0845 205 0007