

Freehold Investment For Sale



60 Newland Street, Witham, Essex, CM8 1AH

- **Ground Floor Retail with Two Self-Contained Flats**
- **Grade II Listed**
- **Heart of Town Centre**
- **Fully Glazed Shop Front**
- **Freehold For Sale, Subject to Occupational Tenancies**



Accommodation

The property benefits from the following Nett Internal Areas:

Ground Floor Sales	470 sq. ft
Kitchen	26 sq. ft
Basement	<u>140 sq. ft</u>
Nett Internal Area	636sq. ft (59.1sq.m)

First Floor	
Flat 1(Approx)	530sq. ft (49.23sq.m)
Second Floor	
Flat 2(Approx)	410sq. ft (38sq.m)



Location and Description

Witham lies midway between Chelmsford and Colchester, adjacent to the A12 trunk road which provides excellent communication links to the M25 (J.28), Stansted Airport and the A120.

The town centre contains a wide range of retail activity focused around the Newland and Grove Shopping Centres, major occupiers in the town including Poundland, Superdrug, Specsavers, Clark's and Boots.

Located on the north side of Newland Street in the heart of the town centre, this terraced property which was constructed in 1841 and is Grade II Listed is over ground and two upper floors and of solid brick construction with parapet and pitched tiled roof benefiting from a modern double fronted fully glazed shop front with self-contained flats above.



Tenancies

- The ground floor and basement has been let on a Full repairing and insuring 7-year lease starting from March 2025 with the following rents:
 - Year 1 - £11,000 pax
 - Year 2 - £11,250 pax
 - Year 3 - £11,500 pax
 - Year 4 - £11,750 pax
 - Year 5 - £12,000 pax
 - Year 6 - £12,000 pax
 - Year 7 - £12,000 pax
- Flat One is let by way of an AST at £850pcm expiring 27th February 2025
- Flat Two is let on a rolling monthly licence at £725pcm.

Town Planning - The property is in a retail use and is considered suitable for a range of commercial uses subject to planning. Interested parties should make their own investigations of Braintree District Council on 01376 557705.

Rateable Value - The ground floor shop appears in the Valuation List with a Rateable Value of £9,500.

Asking Price - Freehold offers are invited in the region of £390,000 subject to the occupational tenancies of the ground floor/basement and flats.
£28,596.15

VAT - The property is not elected for VAT.

Legal Fees - Both parties will be responsible for their own legal costs incurred in any transaction.

EPC - The property has the following EPC Ratings:

Ground Floor: TBC
First Floor: EPC rating of Category E
Second Floor: EPC rating of Category E

Viewings - Strictly by prior appointment with the sole agents, Whybrow Chartered Surveyors.



Energy rating and score

This property's energy rating is E. It has the potential to be D.

[See how to improve this property's energy efficiency.](#)

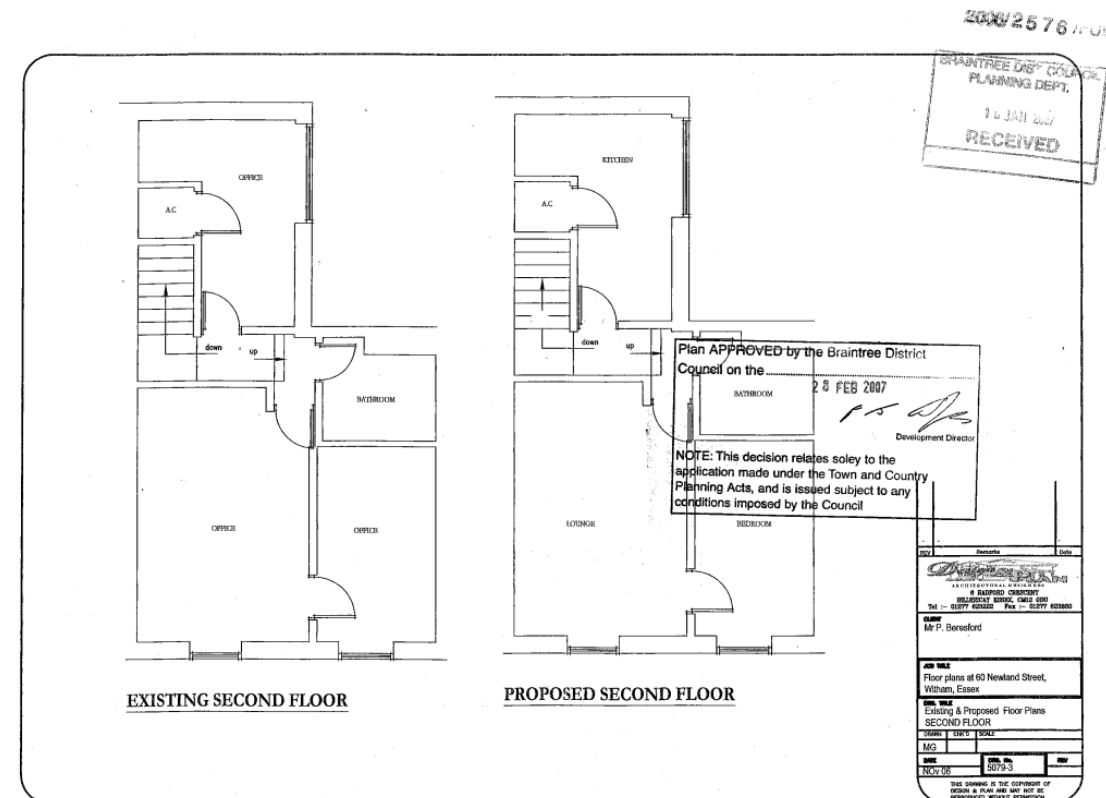
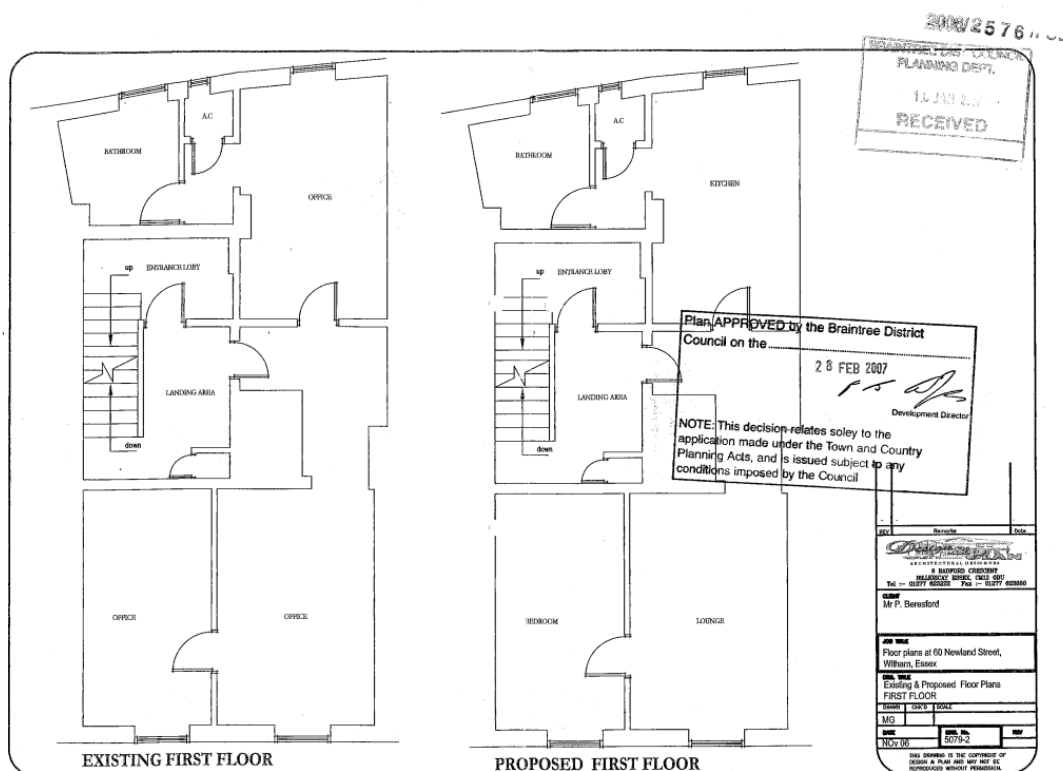
Score	Energy rating	Current	Potential
92+	A		
81-91	B		
69-80	C		
55-68	D		68 D
39-54	E	45 E	

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55-68	D		
39-54	E	53 E	



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