

50 BANK STREET

Braintree
Essex
CM7 1UR



FOR SALE - FREEHOLD.

DEVELOPMENT OPPORTUNITY

SELF-CONTAINED RETAIL UNIT WITH UPPER PARTS
2,168 SQ FT (201.4 SQ M)

(PLANNING CONSENT OBTAINED FOR 2 x 1 BEDROOM FLATS)



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Location

Braintree is an historic market town in the county of Essex, situated approximately 10 miles from Chelmsford and 15 miles from Colchester. It has excellent transport links, served by the A120, A12 and A131, the former of which links to Stansted Airport and London via the M11.

The property is located on a pedestrianised area of the High Street, directly opposite the George Yard Shopping Centre, which contains its own multi-storey car parking facility. The High Street offers a mix of independent and chain retailers. Nearby occupiers include New Look, Holland & Barrett, HSBC and Costa Coffee.

One of Braintree's two train stations is located 0.4 miles from the property and provides a regular train service to London Liverpool Street which takes approximately one hour.

Description

This self-contained property comprises of a ground floor retail unit, two floors above and basement previously used as storage. The building has front and rear access, via a side street. Planning consent has been obtained for the conversion of the upper parts to two one-bedroom flats, this is under planning reference 21/01114/FUL. Please refer to the Braintree District Council website for more information.

Accommodation

The current approximate NIA areas are as follows:

Floor	Use	Sq m	Sq ft
Ground	Retail	71.40	769
Basement	Storage	41.10	442
First	Storage	43.20	465
Second	Storage	45.70	492

The proposed approximate GIA areas are as follows:

Floor	Use	Sq m	Sq ft
Ground	Retail	59.60	642
Basement	Storage	39.80	428
First	Residential	66.90	720
Second	Residential	59.50	640

Tenure

The property is available with vacant freehold possession.

Rental

Guide price - £395,000.

Rates

We understand from the Valuation Office Agency website (www.voa.gov.uk) that the rateable value is £33,250. The UBR for 2023/24 is 51.2p in the £. Rates payable may be subject to transitional arrangements and/or small business relief, which should be verified with the Charging Authority. Assessments may be subject to appeal.

Energy Performance Certificate (EPC)

TBC.

VAT

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax. Any intending lessees or purchasers must satisfy themselves as to the incidence of VAT in respect of any transaction.

Important

The services, fixtures, fittings, appliances and other items of equipment referred to have not been tested by this firm and therefore no warranty can be given in respect of their condition. Prospective tenants/purchasers should satisfy themselves as to their condition.

Money Laundering Regulations

Brown & Lee Chartered Surveyors are registered with HMRC for money laundering purposes. Registration is a legal requirement to sell property. Intending purchasers will be asked to provide identification documentation at a later stage and we would ask for your cooperation in order that there will be no delay in agreeing the sale.

Legal Costs

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

