

PRIORS GREEN LOCAL CENTRE | TAKELEY | STANSTED | ESSEX | CM6 1EY



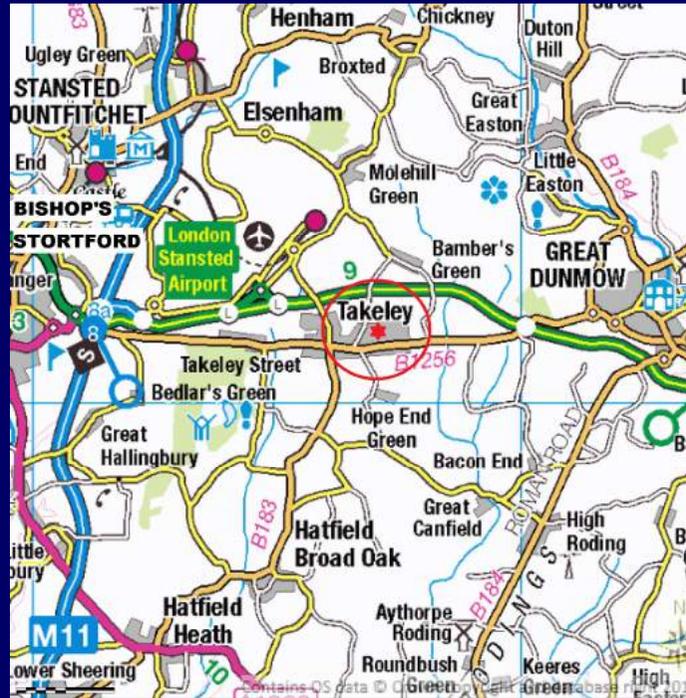
Freehold Local Centre Retail Investment

Punch Retail & Leisure Investment | 01908 311517 | www.punch.org.uk | e: pep@punch.org.uk



INVESTMENT CONSIDERATIONS

- Well established national supermarket anchored local centre parade with six standard retail units comprising 7,975 sq ft
- Let to a blend of national and local tenants
- Rental income £136,924 per annum
- Single storey on large freehold plot of 1.1 acres with 50 parking spaces and rear servicing access
- Trading nearly 5 years since development completed
- Development set within fast growing Takeley ward close to Stansted airport
- Serving core area catchment population of 4,919
- Imminent rent reviews in 2018/2019
- Modest rents on standard retail units and low base of £13.20 per sq ft on anchor unit
- We are instructed to seek offers in the region of £1,775,000 (One Million Seven Hundred and Seventy Five Thousand pounds) for the freehold interest subject to contract and exclusive of VAT for our client's freehold interest



LOCATION

Takeley is a substantial population centre situated between Bishop's Stortford and Great Dunmow just over a mile from London Stansted airport on the edge of Hertfordshire and within the affluent Takeley ward with a population of 4,919. There are excellent road communications with easy access to the M11 junction 8/8A only 3 miles away as well as London and the M25 (20 mins)

London Stansted is a major economic boost for the area employing 11,600 staff on site and is the UK's fourth busiest airport with 16 million passengers a year. Rail to central London via the London Stansted Express is 45 minutes. Takeley is scheduled for further growth with considerable ongoing residential development

SITUATION

Priors Green Local Centre is situated at the heart of the residential expansion of Takeley that has occurred over the past 10 years. The property sits just off Bennet Canfield close to its junction with the B1256 Stortford Road in the centre of Takeley alongside Takeley Primary School and Community Centre.

The Takeley residential expansion comprises a well established development of high quality housing by of approximately 815 new homes now completed with a substantial extension to the Priors Green area of new homes to the north east earmarked in the local plan for the coming few years.

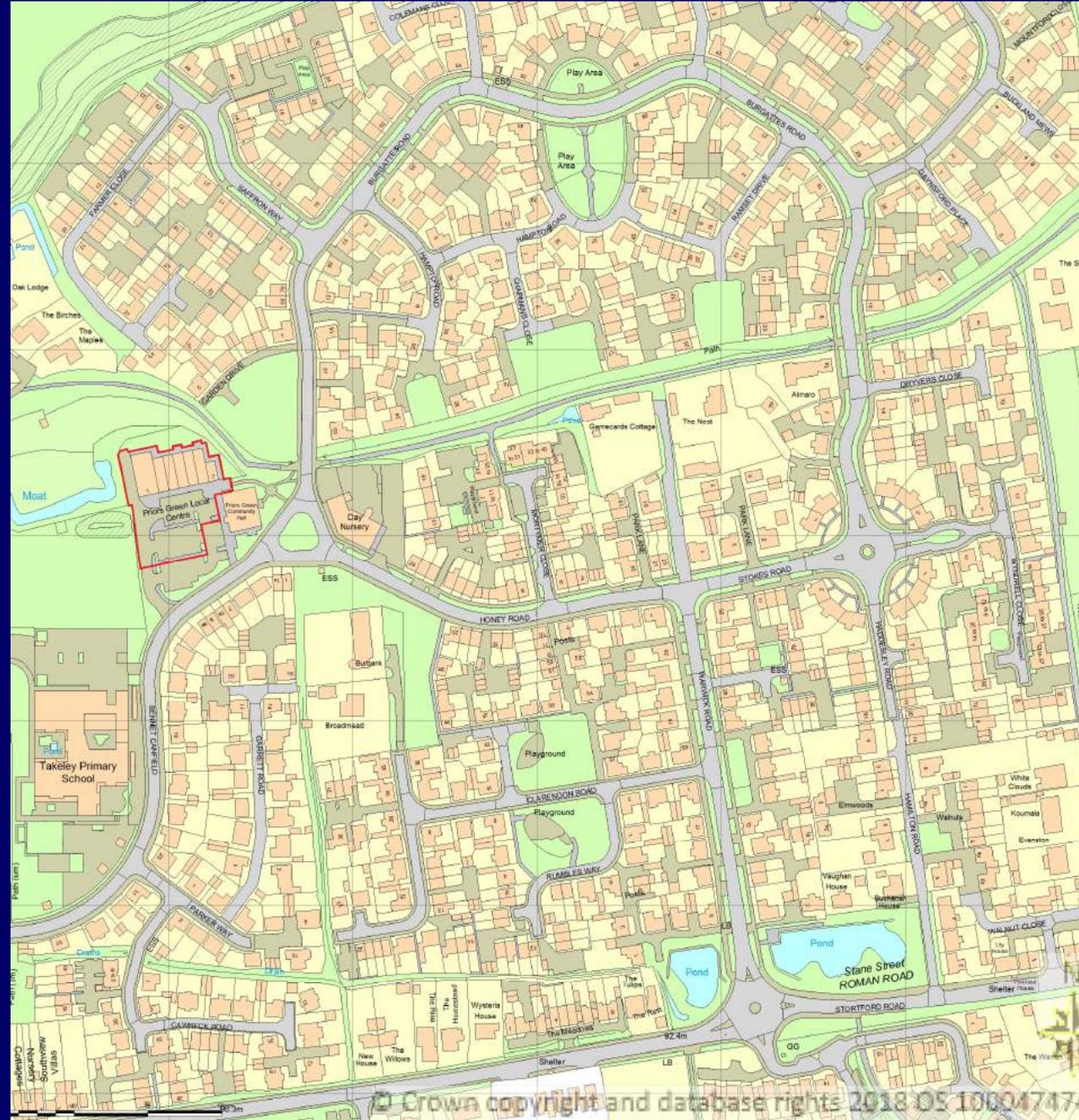
DESCRIPTION

The property comprises of seven retail units totalling 7,975 sq ft (740.88 sq m). Unit 1 is let to One Stop Stores as anchor tenant and the other six units are let to a blend of national regional and local retailers.

Completed in July 2013 Priors Green Local Centre is a new purpose built single storey local centre with 50 parking spaces.

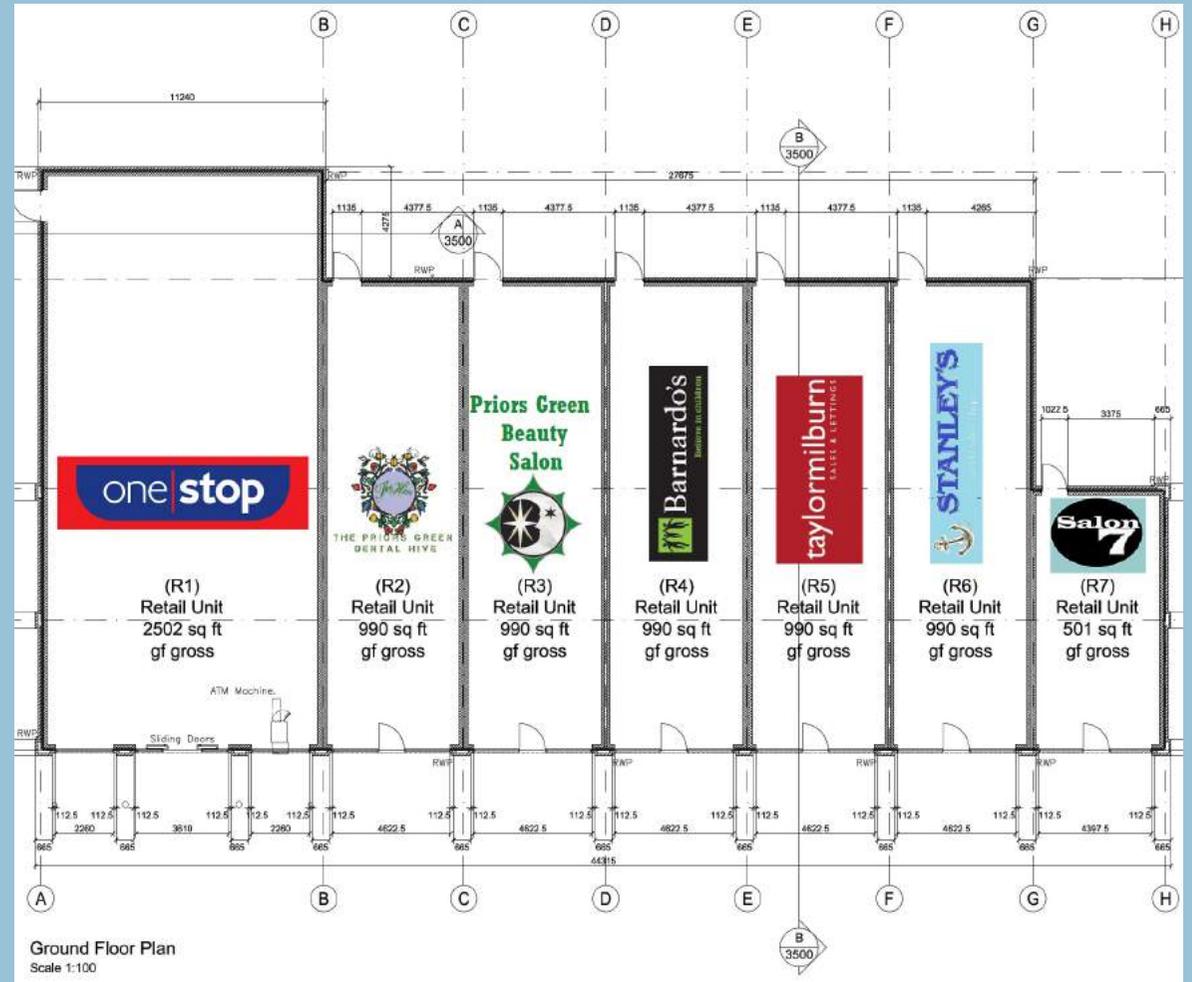
TENURE

The property is held freehold. The approximate extent of the Title is outlined red on the OS plan opposite.



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LAYOUT PLANS



PROPOSAL

We are instructed to seek offers in the region of £1,775,000 (One Million Seven Hundred and Seventy Five Thousand Pounds) subject to contract and exclusive of VAT for our client's freehold interest

Based on current net income of £136,924 per annum a purchase at this price would show an investor a net initial yield of 7.22% assuming purchaser's costs of 6.8%.

SUBJECT TO CONTRACT

FURTHER INFORMATION

Punch Retail & Leisure

Patrick Punch | 07798 827826 | pep@punch.org.uk

Helen Cottrell | 01908 311517 | helen@punch.org.uk

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