

24&25

HIGH STREET

CHELMSFORD

CM1 1BE

green  
&partners

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PRIME, WELL SECURED  
RETAIL INVESTMENT

# INVESTMENT SUMMARY

The city of Chelmsford is Essex's premier retailing destination and serves as the principal shopping area and administrative centre for Essex.

Chelmsford benefits from excellent transport links with a direct journey time to London Liverpool Street of 34 minutes.

An affluent population which is projected to see significantly above average growth over the periods between 2023-2028.

The property occupies a prime location on Chelmsford High Street and comprises 6,328 sq ft (588 sq m) of accommodation over ground and first floors.

Fully let to Fraser Hart Limited on a lease expiring September 2033 and is guaranteed by Anthony Nicholas Limited.

Unexpired term of 8.5 years (no breaks).

Current income of £200,000 per annum, with an upward only open market rent review in September 2028.

Freehold.

WE HAVE BEEN INSTRUCTED  
TO SEEK OFFERS IN EXCESS OF

## £2,500,000

(Two Million Five Hundred Thousand Pounds) subject to contact and exclusive of VAT, reflecting a **Net Initial Yield of 7.52%**, allowing for graduated purchasers costs.

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# LOCATION

Chelmsford was granted city status in 2012 and is the commercial and administrative centre for Essex as well as the region's premier retailing destination.

Chelmsford is a highly attractive and affluent city located 40 miles (64km) east of Central London and 21 miles (34km) south west of Colchester. The city is recognised for its vibrant shopping environment, affluent catchment and significant levels of retail expenditure.

Chelmsford city centre offers a range of parking options, including High Chelmer Car Park

(1,012 spaces), Q-Park Meadows (454 spaces) and Bond Street Car Park (286 spaces).

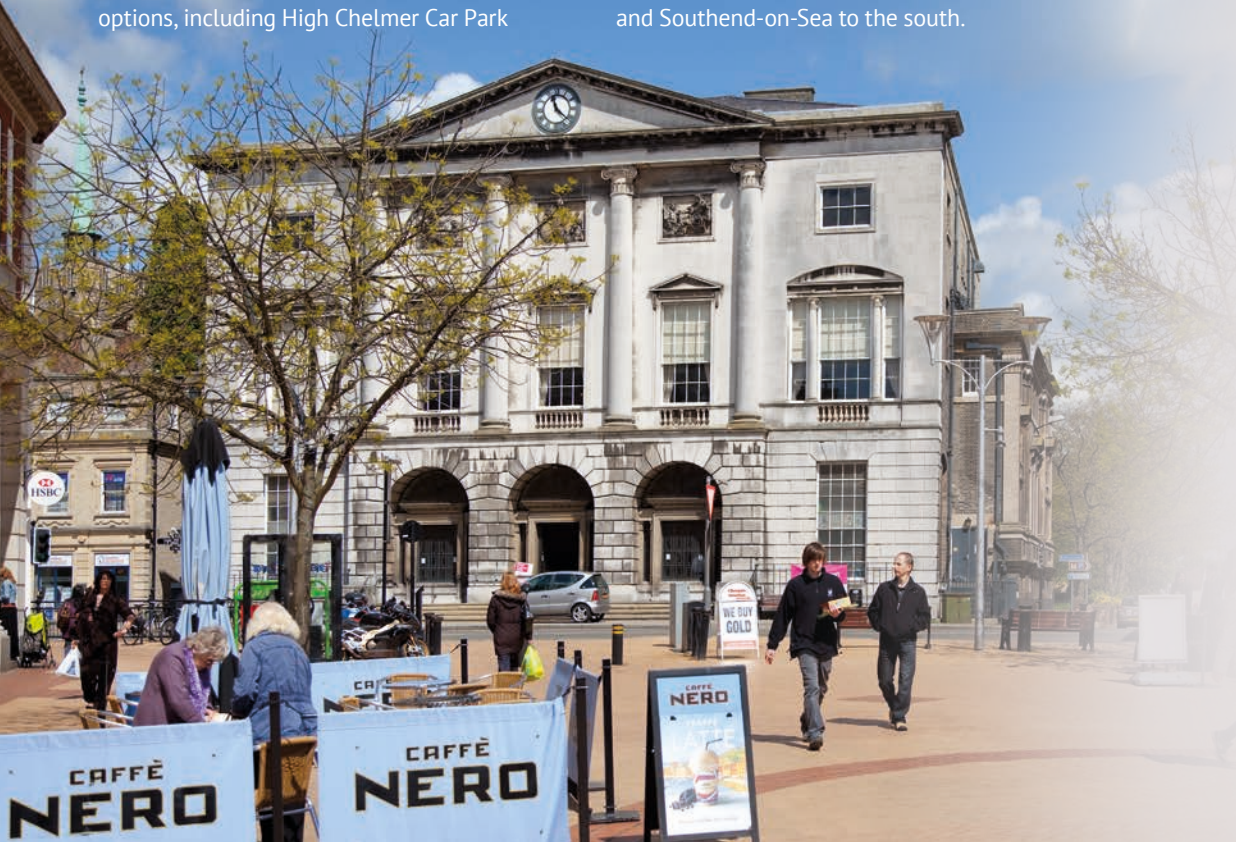
Chelmsford has excellent road communications benefitting from direct access to the M25, via the A12, and therefore the UK's national motorway network. The A130/A131 also provides a direct route to Braintree to the north and Southend-on-Sea to the south.



## 34 minutes to Liverpool Street Station

Chelmsford railway station is situated on the Great Eastern Main Line and provides frequent and direct services to London Liverpool Street with a fastest journey time of 34 minutes. Liverpool Street provides direct access to the London Underground network and the newly opened Elizabeth Line. Planning permission has been granted for Beaulieu Park Railway Station, situated approximately three

miles north east of Chelmsford city centre, near the Boreham Interchange at Junction 19 of the A12. The station will feature three platforms and forms part of the wider regeneration of the Beaulieu Park estate, which includes new road infrastructure and up to 14,000 homes. Construction is now underway, with the station expected to open in 2025.





**397k**  
CONSUMER  
BASE



**Population Growth**  
SIGNIFICANTLY ABOVE  
AVERAGE GROWTH  
PROJECTED FOR  
2023-2028



**Homeowners**  
SIGNIFICANTLY  
ABOVE AVERAGE  
LEVEL



**City Status**  
ONE OF  
THE UK'S  
NEWEST CITIES



**AB Social Group**  
SIGNIFICANTLY ABOVE  
AVERAGE PROPORTION  
OF ADULTS IN THE  
MOST AFFLUENT GROUP



COUNTY CRICKET GROUND

  
CHELMSFORD  
TRAIN STATION

High  
Chelmer

BOND ST.  
CHELMSFORD

JOHN LEWIS  
& PARTNERS

  
theRange  
Home • Lifestyle • Garden

M&S

  
Meadows

**24&25**  
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EVERYMAN

'One of the  
best places to  
live in the UK'

THE TIMES, 2019

# CHELMSFORD DEVELOPMENT

Chelmsford is experiencing significant urban regeneration, enhancing its appeal as an attractive location for businesses and residents alike.



## Meadows Shopping Centre

A notable project is the **proposed redevelopment of The Meadows Shopping Centre**. Plans have been submitted to transform this area into a vibrant mixed-use riverside destination, featuring approximately 762 new homes and over 8,500 square meters of retail, commercial, and leisure space. The development also includes nearly 1.7 hectares of high-quality public space.

Additionally, the **Chelmer Waterside project** is set to deliver around 1,100 new homes, further contributing to the city's growth and development.



## 8,500 sq m

RETAIL & LEISURE SPACE

## New Railway Station

Construction is underway for a **new railway station** 3 miles north east of Chelmsford, aimed at improving connectivity and supporting the growing population. The station is set to open in late 2025, enhancing access to London and other key destinations.



# RETAILING IN CHELMSFORD

Chelmsford is the premier retailing destination within the county of Essex with a city centre retail floorspace of 1.33m sq ft.

The prime shopping area is compact and predominantly pedestrianised, with High Street serving as the focal point. The city's three shopping centres, Bond Street, High Chelmer and The Meadows, are situated to the east, north west and south east of High Street respectively. However, The Meadows is subject to plans for redevelopment into a residential led mixed-use hub which will solidify High Street as the city's prime retailing location.



Occupiers along the prime section of the High Street include:

M&S H&M W  
Waterstones

The Range Home · Leisure · Garden METRO BANK

Holland & Barrett Santander



The leisure provision within the town is strong with Wagamama, Giggling Squid, Bills, Mowgli, Boom Battle Bar and Everyman Cinema all located in Bond Street. There are further operators located around the town including High Chelmer, Brewery Yard and High Bridge Place.

EVERYMAN

Bills

BOOM BATTLE BAR

Giggling Squid



# SITUATION & DESCRIPTION

The subject property occupies a 100% prime position on Chelmsford's central High Street. Nearby retailers include The Range, McDonalds, Waterstones, M&S and Gails.

The property comprises a modern, well configured, two storey building, let in its entirety to Fraser Hart. The ground floor provides retail space, with some ancillary back up, while the first floor serves as ancillary accommodation.

The unit backs onto a service yard to the rear of the property, accessed from Bond Street. In practice the unit is serviced from High Street.



# TENANCY & ACCOMMODATION

The property is fully let to Fraser Hart Limited (trading as Fraser Hart) on a full repairing and insuring lease from 17th February 2021 and expiring on 19th September 2033.

The passing rent is £200,000 per annum or 13% of gross turnover, capped at

£230,000 per annum exclusive (turnover figures available upon request).

The lease benefits from an upward-only open market rent review scheduled for 20th September 2028 and is guaranteed by Anthony Nicholas Limited.

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# 8.5

YEARS UNEXPIRED



## TENURE

Freehold.

The property provides the following approximate areas:

Description	Sq Ft	Sq M
Ground Floor Sales	3,518	327
ITZA	1,233 Units	
First Floor Ancillary	2,810	261
<b>Total</b>	<b>6,328</b>	<b>588</b>



# £200k

CURRENT RENT  
PER ANNUM



DELPHI  
BAND  
100/100  
Very Low Risk

# COVENANT

Fraser Hart Limited is a prominent UK-based jewellery retailer, headquartered at 19 Queen Street, Glasgow. Established in 1935, the company has built a strong reputation for offering high-quality jewellery and watches and now operates from 23 stores across the UK.

# FRASER HART

Please see below their latest accounts:

Financial Year Ending	Total Turnover	Pre-Tax Profits	Total Assets
25 Jun 2023	£39,009,000	-£2,655,000	£47,581,000
26 Jun 2022	£43,681,000	-£39,000,000	£52,549,000
27 Jun 2021	£32,203,000	£1,338,000	£54,863,000

The lease is guaranteed by Anthony Nicholas Limited.



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## EPC

C (72) expiring May 2029.

## VAT

The property has been elected for VAT and is assumed the sale will be conducted via a Transfer of a Going Concern (TOGC).

## AML

The successful purchaser will be required to fulfil anti-money laundering requirements in accordance with the Money Laundering Regulations.

# PROPOSAL

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# CONTACT

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**Misrepresentations Act:**

The agents for themselves and for the vendors or lessors of the property whose agents they are give notice that: (i) these particulars are given without responsibility of The agents or the vendors or lessors as a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The agents cannot guarantee the accuracy of any descriptions, dimensions, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchaser or tenant should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The agents (and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on purchase price and/or rent, all figures are quoted exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) except in respect of death or personal injury caused by the negligence of The agents, its employees or servants, The agents will not be liable, whether in negligence or otherwise howsoever, for any loss arising from the use of these particulars save to the extent that any statement made in these particulars has been made fraudulently, FEBRUARY 2025

