

on the instructions of Executors

FREEHOLD INVESTMENT PROPERTY

CENTRAL BRIGHTON

Currently producing £97,000 pa ex

FOR SALE



28 / 29 BOND STREET

BRIGHTON BN1 1RD



01273 321 123

GSP.UK.COM

- ◆ Rare opportunity to acquire a freehold investment property in Brighton
- ◆ Vibrant city centre location with high footfall
- ◆ Comprising two shops and first floor studio space, currently producing £97,000 pa ex

Location

Brighton is one of the largest and most affluent commercial centres in the south east of England, easily accessible from central London, and benefiting from excellent transport links and infrastructure. The city has a strong tourist economy and there is a large student population. A number of major employers are based in the city, and there are numerous regeneration projects and new developments coming forward. Brighton is a well known retail destination, with a strong mix of multiple operators and independent retailers. The property is located at the heart of the central retail, hospitality, employment and entertainment area, forming part of the vibrant and diverse North Laine. The area benefits from high footfall, and there are numerous amenities close by, including restaurants, bars, hotels, car parks and frequent bus services. The seafront, railway station and Churchill Square shopping complex are within walking distance.

Description

The property has a prominent frontage to one of the principal retail streets in the North Laine, forming a gateway to the area from North Street. Traders in the immediate vicinity include Ace & Tate, Badger Clothing, Enter Gallery, Clarkes Art Shop, Costa, Café Nero and numerous fashion, lifestyle, gift and hospitality operators. The property comprises two shops and a separate first floor studio and office space. The lease of one of the shops expires in 2022 thus offering the opportunity for a review of rental or open market letting.

	Ground Floor		ITZA	Mezzanine		Lower Ground		TOTAL	
	Sqft	Sqm		Sqft	Sqm	Sqft	Sqm	Sqft	sqm
Shop 28	471	43.76	330	-	-	485	45.06	956	88.81
Shop 29	845	78.50	536	192	17.84	713	66.24	1,750	162.58

First Floor	1,250 sqft / 116.13 sqm
Total Floor Area	3,956 sqft / 367.52 sqm

	Tenant	Lease Start	Lease Expiry (Break)	Next Review	Rent pa ex
Shop 28	This is not a Butchers	25 Mar 10	24 Mar 22 (-)	-	£27,500
Shop 29	Collectif.co.uk. Ltd	22 Dec 20	21 Dec 30 (22 Dec 25)	22 Dec 22*/25	£47,500
First Floor	House of Jing LLP	25 Mar 15	24 Mar 25 (-)	-	£22,000
			TOTAL		£97,000

*Fixed uplift 22 Dec 22 to £49,000 pa ex

Terms

Offers are invited in the region of **£1,650,000** for the freehold interest of the property (subject to the existing tenancies).

VAT

VAT will not be chargeable on the sale

EPC Ratings

Shop 28: C-67 (exp 2 Dec 31); Shop 29: D-85 (exp 12 Aug 23);
First Floor: D-79 (exp 2 Dec 31)

Viewing

By strict appointment with sole agent Graves Son & Pilcher LLP

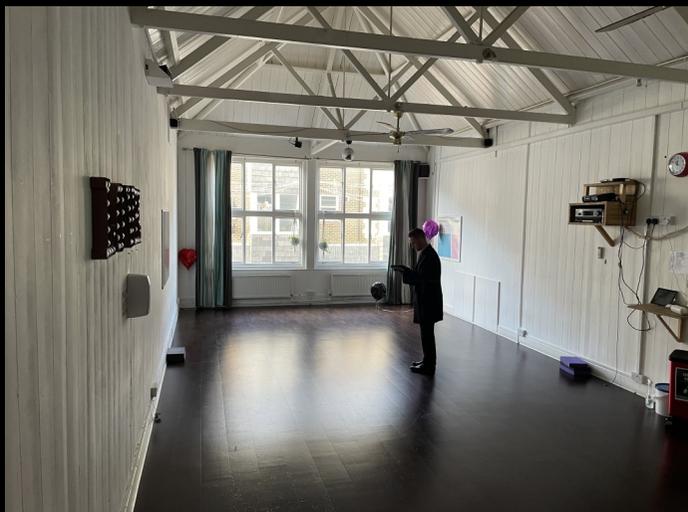
amenities and services not tested
measurements are approximate and net internal



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Graves Son & Pilcher for themselves and for the vendor or lessors of this property whose agents they are give notice that (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract, (ii) no person in the employment of Graves Son & Pilcher has any authority to make or give any representation or warranty whatever in relation to this property. The mention of services, heating / cooling systems, appliances or other plant / amenities does not imply they are tested or in working order. Prospective occupiers or purchasers should make their own investigations before finalising any agreement to lease or purchase.

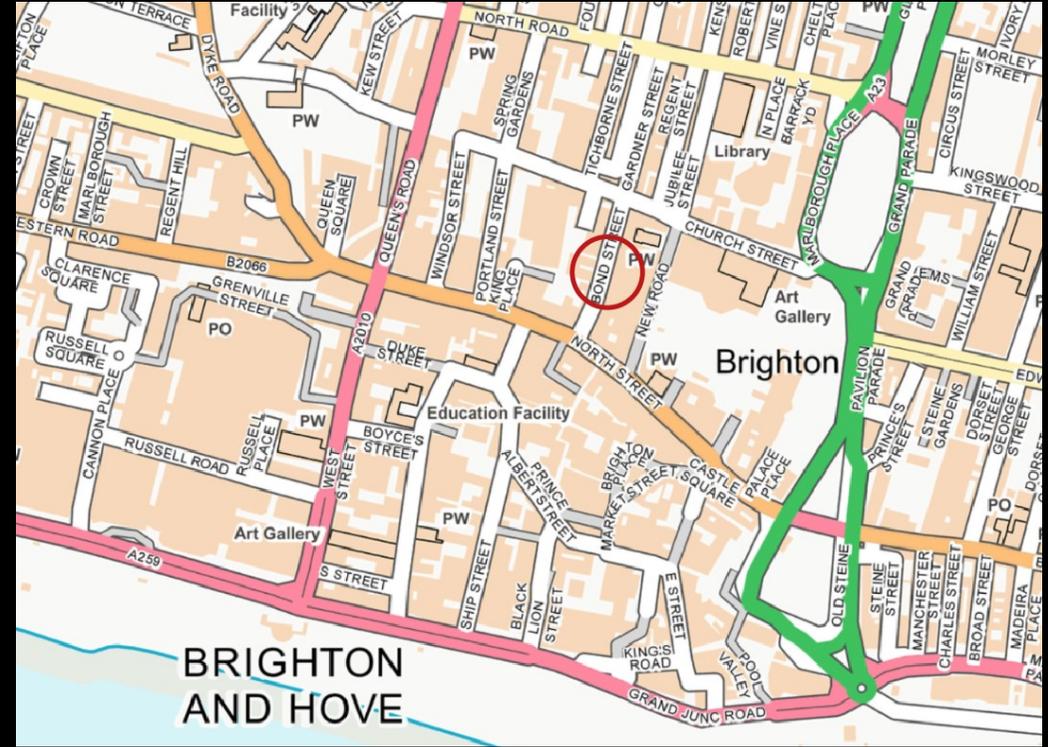
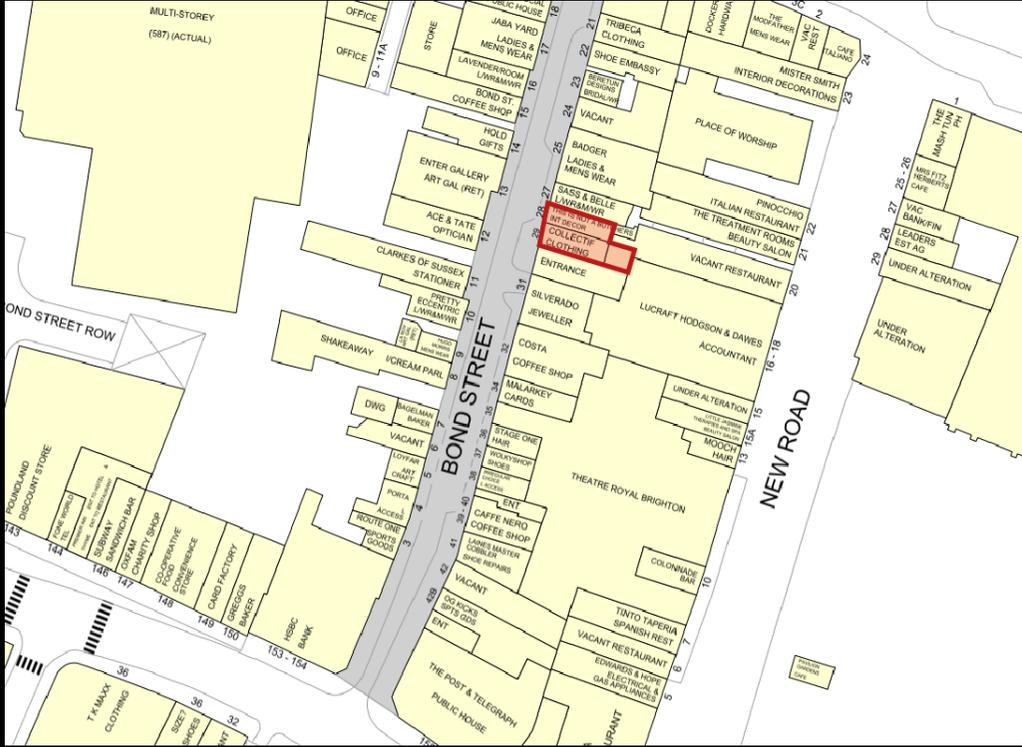


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