

FOR SALE

FREEHOLD INVESTMENT FOR SALE

312 Portland Road, Hove, East Sussex, BN3 5LP



Location

The subject property is situated in a shopping parade on the southern side of Portland Road, a busy commercial thoroughfare between Hove and Portslade. Surrounding uses are a mix of retail units on the ground floor with residential above and opposite.

Description

The property comprises a 3 storey mid-terrace building with launderette on the ground floor and a residential maisonette sold off over with a rear store and 2 single garages accessed from the rear.

Accommodation

The premises comprise the following approximate net internal floor areas:

Ground floor - launderette	53.09 sq m	571 sq ft
Garages at rear	26.50 sq m	285 sq ft
Total	79.59 sq m	856 sq ft

Lease

The launderette is let to McCanns Launderettes Ltd with 2 named guarantors by way of a 12 year lease from 4 April 2011 at an annual rent of £8,250 per annum.

The two flats on first and second floors will be subject to new 125 year leases with £200 per annum ground rents doubling every 25 years.

The 2 garages are let on 12 month tenancies to individuals. The left hand garage is let at £780 per annum and the right hand garage at £900 per annum, payable monthly. Total income will be £10,330 per annum.

VAT

VAT is not applicable on the terms quoted.

Legal Costs

Each party to be responsible for their own legal costs.

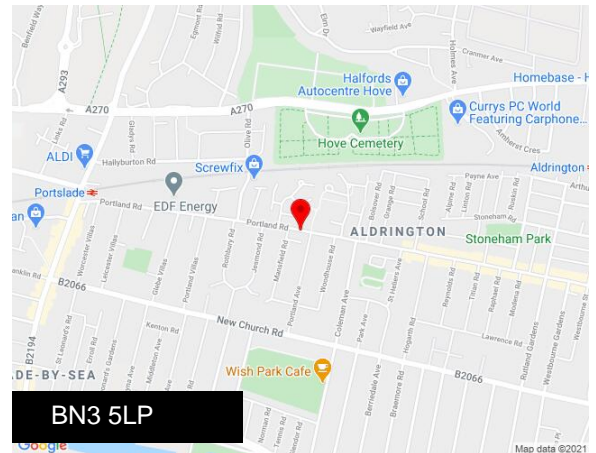
Price

Offers for the freehold interest are invited in the region of £150,000 with the benefit of the existing tenancies.

Energy Performance Rating

EPC has been commissioned, and will be available within 28 days

Viewing & Further Information



Contacts & Enquiries

Hugh McShane
01273 427650
hm@crickmay.co.uk

Cyrus Amini
01273 427651
ca@crickmay.co.uk

