



INVESTMENT

SHW

FREEHOLD RETAIL INVESTMENT FOR SALE IN BUSY SUSSEX COASTAL TOWN
733 SQ FT (68.10 SQ M)
3 Broad Street, Seaford, East Sussex, BN25 1LS

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Offers invited in the region of £145,000

INVESTMENT CONSIDERATIONS

- Freehold town centre shop
- Same tenant since 2009
- Free town centre parking
- Small lot size with attractive investment return

LOCATION

Seaford is an attractive town located on the South Coast, approximately 12 miles east of Brighton, 10 miles south east of Lewes and 10 miles west of Eastbourne. The town also has a 1hr 30 minute train service to London Victoria.

Broad Street is the principal shopping street in Seaford, with nearby occupiers including Boots the Chemist, WHSmith and a recent refurbished Cooperative food store almost directly opposite.

Free, but restricted, car parking is permitted in the street.

DESCRIPTION

The property comprises a mid-terraced building planned on basement, ground and two upper floors under a pitched and tiled roof.

The shop has been very well fitted out for the sale of clothes, gifts, cards etc and there is a kitchen and WC at the rear and storage in the basement. To the rear is a yard with separate access.

The upper floors have their own street entrance.

ACCOMMODATION (NIA)

	SQ FT	SQ M
Ground Floor Shop	433	40.23
Kitchen	42	3.9
Basement	258	23.97
TOTAL	733	68.10

LEASE

The ground and lower ground floors are let on a 15 year full repairing and insuring lease from 19 July 2009 to Beverley Johnston and Susan Mills. There are approximately 5 ½ years unexpired with no break clauses.

The passing rent is £10,000 per annum with an upward only rent review in July 2019.

The upper floors are held on a 999 year lease at a ground rent of £100 per annum.

TENURE

The freehold interest is for sale, subject to the existing tenancies.

EPC

The ground floor and basement has an EPC rating of G.

PRICE

Offers are invited in the region of £145,000. A purchase at that level would provide a net initial yield of 6.84% after taking into account standard purchasers costs.

VAT

VAT will be chargeable upon this sale although our client would welcome a sale by way of a TOGC.



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Experian Goad Plan Created: 10/10/2018
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