

11-12 Middle Street and 3 & 3A The Carfax, Horsham Sussex RH12 1NW

lot 29

Modern Retail Investment in Affluent
Commuter Market Town

- Entirely let to Non-Stop Party Shop Ltd on a 15 year lease
- Recent rental uplift agreed at last rent review
- Prominently situated on pedestrianised retail thoroughfare
- Benefits from a double frontage onto Middle Street and Carfax
- Nearby occupiers include Barclays Bank, Crew Clothing, Waterstones and Ryman Stationers

Gross Rent
£47,500
per annum
exclusive
(Net Rent
of £16,000
p.a.x.)



On behalf of



Location

Miles: 21 miles south-east of Guildford
28 miles north of Brighton
38 miles south of London
Roads: A24, M23 (Junction 11), M25
Rail: Horsham Railway Station (54 minutes to London Victoria)
Air: Gatwick Airport

Situation

The property is situated on one of Horsham's prime pedestrianised retail thoroughfares and benefits from a double frontage onto both Middle Street and Carfax. Middle Street connects East Street with West Street home to Swan Walk Shopping Centre and occupiers including Top Shop, Starbucks and Lloyds TSB, while Carfax provides access to Piries Place Shopping Centre.

Description

The property comprises retail accommodation on ground and part first floor with storage accommodation on the remaining first floor. The property also benefits from additional ancillary accommodation on the second floor.

Tenure

Long Leasehold. Held for a term of 120 years from 10th June 1969 until 9th June 2089 at a rent of £31,500 p.a.x. The rent is reviewed every 14 years to 65% of open market rental value with the next review being 10th June 2025.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Gross Rent p.a.x.	Reversion
Ground	Retail	144.09 sq m (1,551 sq ft)	NON-STOP PARTY SHOP LTD (1)	15 years from 13/11/2000	£47,500	12/11/2015
First	Retail/Storage	147.99 sq m (1,593 sq ft)				
Second	Ancillary	57.04 sq m (614 sq ft)				
Totals		349.12 sq m (3,758 sq ft) (3)			£47,500 (2)	

- (1) Set up in 1988, Non-Stop Party Shop Ltd has 5 stores in London, Surrey and Sussex making them one of the biggest and best known party stores in the South of England. Non-Stop Party Shop's corporate supply division has a customer base that includes BBC Television, ITV, BAA, Sony and Virgin to name a few. (www.nonstopparty.co.uk 24/02/2012)
- (2) The current gross rental income is £47,500 p.a.x. Therefore, the current net rental income after allowing for the head rent payable is £16,000 p.a.x.
- (3) Please note that these areas were agreed between parties at the 2005 rent review.

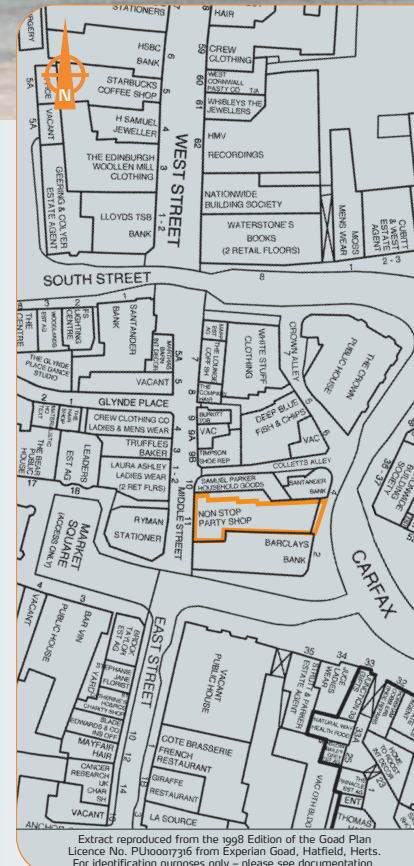
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