

lot 8

90-91 George Street
Hove BN3 3YE

Rent
£60,000
per annum
exclusive
subject to
note 2

Freehold Retail Investment

- Entirely let to AG Retail Cards Ltd (t/a Clinton Cards) until 2019
- Prominent Town Centre Location
- Situated on prime pedestrianised retailing thoroughfare

- Nearby occupiers include W H Smith, Halifax Bank, Boots, Costa Coffee, BHS, Specsavers and Dorothy Perkins
- Six Week Completion



On the Instructions of
Administrators

ZOLFO COOPER

Location

Miles: 11 miles east of Worthing
55 miles south of London
Roads: A23, A27, A259
Rail: Hove Rail Station, Brighton Rail Station
Air: Shoreham Airport, London Gatwick Airport

Situation

The property is prominently situated on the western side of the pedestrianised George Street which is the town's principal retailing thoroughfare. Nearby occupiers include Halifax Bank, Boots, W H Smith and Costa Coffee. The property is located approximately 10 minutes walk from the famous Brighton beach and promenade.

Description

The property comprises a ground floor retail unit with first floor ancillary accommodation and rear loading access via Haddington Street.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of CP Holder, KJ Coates and AC O'Keefe as Administrators and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Administrators to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Administrators are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

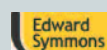
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	145.7 sq m (1,568.3 sq ft)	AG RETAIL CARDS LIMITED t/a Clinton Cards (1)	30 years from 24/06/1989 until 24/06/2019 on a full repairing and insuring lease (2)	£60,000	24/06/2014 (2)
First	Ancillary	89.6 sq m (964.45 sq ft)				
Totals		235.3 sq m (2,532.75 sq ft)			£60,000 (2)	

- Clinton Cards was founded in 1968 and is a leading retailer of greeting cards, gifts and wrapping paper. There are currently 397 stores around the UK as well as a transactional website. The company is managed by Schurman Retail Group who are currently undertaking a store transformation program throughout the UK (Source: www.clintoncards.co.uk 16/09/2013)
- The original lease is for a term of 25 years from 24th June 1989 until 23rd June 2014. The tenants have signed a new 5 year lease from 24th June 2014 at a rent of £50,000 p.a.x. The tenant will benefit from a concessionary rent of £25,000 p.a.x. for the first 12 months of the term from 24th June 2014 until 23rd June 2015.

For further details please contact:

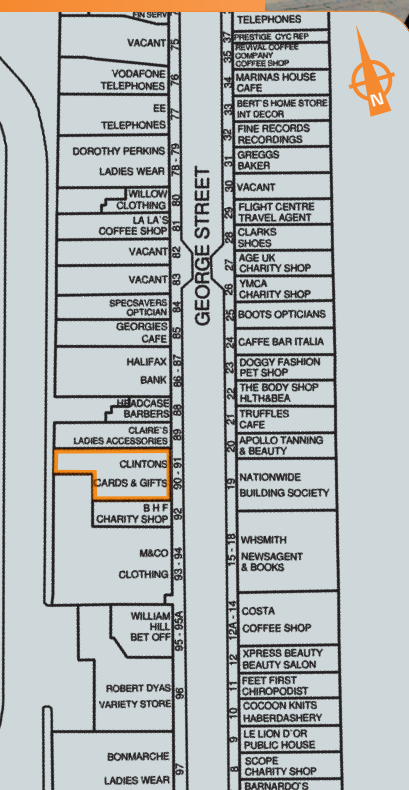
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