

11-12 Middle Street, Horsham West Sussex RH12 1NW

lot 3

Retail Investment in Affluent Commuter Market Town

- Entirely let to Non-Stop Party Shop on a 15 year lease
- Prominent position on pedestrianised retail thoroughfare
- Nearby occupiers include Barclays Bank, Ryman Stationers, Timpson and Laura Ashley

Gross Rent
£43,500
per annum
exclusive
(£19,612 per
annum
exclusive
(net))



On behalf of
Robert Dyas



Location

Estimated District Population: 122,088
Miles: 16 miles south-west of Gatwick Airport
21 miles south-east of Guildford
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 the north side of Middle Street and south side of Carfax just moments from West Street, one of Horsham's prime pedestrianised retail thoroughfares. Nearby occupiers include Barclays Bank, Ryman Stationers, Timpson Shoe Repairs and Laura Ashley.

Description

The property, with frontage to both Middle Street and Carfax, comprises RETAIL ACCOMMODATION on ground and part first floor with STORAGE on the remaining first floor. The property also benefits from additional ANCILLARY ACCOMMODATION on the second floor.

Tenure

Long Leasehold. Held by Riverdance Ltd (formerly Robert Dyas Ltd) for a term of 120 years from 10th June 1969 until 9th June 2089 at a rent of £23,888 p.a.x. The rent is reviewed every 14 years to 65% of open market rental value with the next review being 10th June 2011.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Gross Rent p.a.x.	Reviews/(Reversion)
Ground	Retail	144.09 sq m	NON-STOP PARTY SHOP LTD (1)	15 years from 13/11/2000 on a full repairing and insuring lease (2)	£43,500 (3)	13/11/2010 (12/11/2015)
First	Retail/Storage	147.99 sq m				
Second	Ancillary	57.04 sq m				
Totals		349.12 sq m			£43,500	

(1) Established in 1988, Non-Stop Party Shop is one of the biggest and best known party stores in the South of England and operate from five stores in London, Surrey and Sussex. (Source: www.nonstopparty.co.uk 13/09/2010)
(2) Please note that the lease is subject to exclusions and a limited schedule of condition.
(3) The current gross rental income is £43,500 p.a.x. Therefore, the current net rental income after allowing for the head rent payable is £19,612 p.a.x.

For further details please contact:

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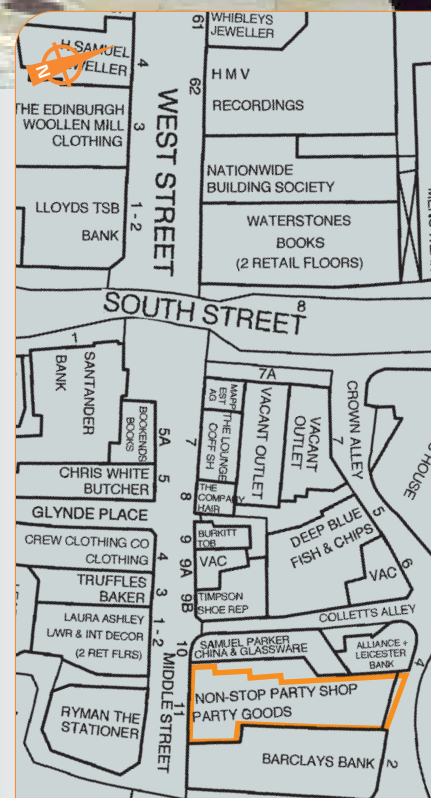
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