

101-103 South Road Haywards Heath, West Sussex RH16 4LR

lot 90

Freehold Retail/Residential Investment

- Two retail units let on new leases expiring 2026 and 2031 (subject to options)
- Excellent location close to The Orchards Shopping Centre
- Prominent corner position in the heart of Haywards Heath town centre
- Nearby occupiers include Marks & Spencer, Boots the Chemist, Next, WH Smith, Fat Face and Caffè Nero

Rent
£36,200 per annum exclusive, subject to notes 2 & 4



On behalf of
Insolvency
Practitioners

Deloitte

Location

Miles: 12 miles north of Brighton
36 miles south of Central London
Roads: A22, A23, A272, M23 (Junction 11)
Rail: Haywards Heath Railway Station
Air: London Gatwick Airport

Situation

The property is situated in a highly prominent corner position on South Road, at its junction with Haywards Road adjacent to Iceland. The Orchards Shopping Centre is in close proximity housing occupiers including Marks & Spencer, Superdrug, Fat Face and Next with other nearby occupiers including ggp Stores, Boots the Chemist, Co-operative Food, WH Smith, Iceland and Waterstones.

Description

The property comprises two ground floor retail units with two self-contained residential flats on the first and second floors accessed from Haywards Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x	Reviews
101	Ground	Retail/ Ancillary	59.28 sq m (638 sq ft)	FLINDERS COFFEE LIMITED	15 years from completion (1)	£16,500 (2)	2021, 2026 (2031)
103	Ground	Retail/ Ancillary	70.80 sq m (762 sq ft)	ARMSTRONGS OPTICIANS LIMITED	10 years from completion (3)	£19,500 (4)	2021 (2026)
101A	First & Second	Residential	Not Measured	INDIVIDUAL	99 years from 09/10/2002	£100	Rising to £200 in 2035 & £400 in 2068 (08/10/2101)
103A	First & Second	Residential	Not Measured	INDIVIDUAL	99 years from 09/10/2002	£100	Rising to £200 in 2035 & £400 in 2068 (08/10/2101)
Total	Commercial Area		130.08 sq m (1,400 sq ft)			£36,200	

- (1) The lease is in solicitors hands and is due to complete imminently. The lease provides for tenant options to determine on every 5th year of the anniversary of the term subject to six months prior written notice.
- (2) On completion of the lease the tenant will pay to the seller a four month rent deposit and will benefit from a three month rent free period. The seller has agreed to adjust the completion monies so the unit will produce £16,500 p.a.x from completion of the sale.
- (3) The tenant is currently holding over on a 10 year lease from 25th December 2000 at a rent of £19,500 p.a.x. Terms have been agreed for a new 10 year lease at a rent of £19,500 p.a.x with a tenant option to determine on the 5th anniversary of the term and is in solicitors hands due to complete imminently.
- (4) From completion of the lease the tenant will benefit from 12 months half rent. The seller has agreed to adjust the completion monies so the unit will produce £19,500 p.a.x from completion of the sale.

NB: The seller has served notices on the residential lessees under Section 5B of the Landlord and Tenant Act 1987.

For further details please contact:

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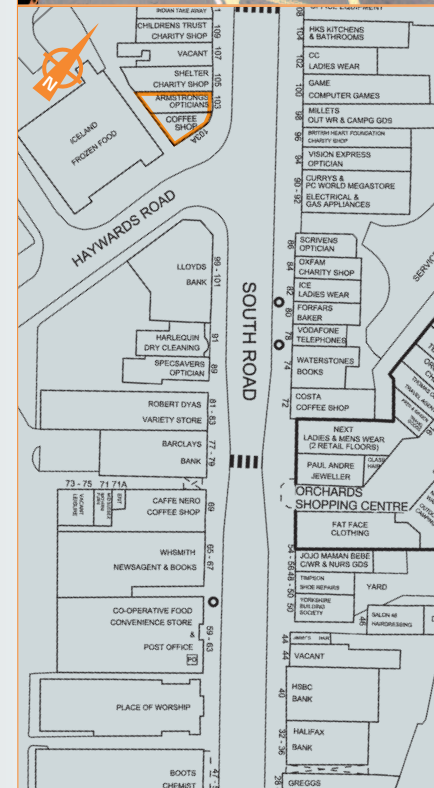
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Buyer's Legal Report Service

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Email: greg.rigby@dentons.com
See: www.acutus.co.uk for further details

Seller's Solicitors:

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