

89-90 London Road (A23), Brighton, East Sussex BN1 4JF

Freehold Retail Investment

Lot 38

£65,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	282.4 sq m (3,040 sq ft)	THE MARTLETS TRADING CO LIMITED guaranteed by the Martlets Hospice Limited	10 years from 13/03/2015	£65,000	13/03/2020 (12/03/2025)
First	Residential	Not measured	PPNL SPV872-1 Limited	999 years from 23/07/2015	Peppercorn	(22/07/3014)
Second, Third	4 x 2 Bed Flats					
Total Commercial Area		282.4 sq m (3,040 sq ft)			£65,000	

(1) The Martlets is a registered charity that provides high quality palliative care. The Martlets operates a hospice in Hove and 9 charity shops in the Brighton and Hove region (www.themartlets.org.uk). For the year ending 31st March 2016, The Martlets Trading Co Ltd reported a turnover of £1,744,414, pre-tax profits of negative -£10,966 and a total net worth of £4,006 (www.riskdisk.com 22/08/2017). For the year ending 31st March 2016, The Martlets Hospice Limited reported pre-tax profits of £1,625,982 and a total net worth of £9,216,990 (www.riskdisk.com 22/08/2017).

Key Details

- Popular south coast resort
- 1 mile from Brighton city centre
- Shop let to The Martlets Trading Co (guaranteed by Martlets Hospice Ltd) until 2025 (no breaks)
- Nearby occupiers include Maplin, Superdrug, NatWest, WH Smith and Domino's
- The property is held in a Single Purpose Vehicle (SPV), which may be available by separate negotiation.

Location

Miles: 1 mile north of Brighton city centre
50 miles south of London

Roads: A23, A27, A270

Rail: Brighton Railway Station
London Road Railway Station

Air: Gatwick

Situation

The property is situated on the east side of the busy London Road (A23), opposite the junction with York Hill, in a prominent position in the centre of the commercial pitch. Nearby occupiers include Maplin, Superdrug, NatWest, WH Smith, Domino's, Poundstretcher and many more.

Description

The property comprises an attractive mid terrace mixed use building comprising retail accommodation on the ground floor with self-contained residential accommodation on the upper floors. The property benefits from a significant frontage to London Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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