

Lot 29

£116,329 per annum

Coronation Buildings, Ham Road, Worthing, West Sussex BN11 2NN Freehold Retail and Residential Parade Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews (Reversions)
1	Ground	Retail/ Ancillary	37.90 sq m (408 sq ft)	G UYAR t/a Golden Grill	5 years from 02/12/2014	£6,000 (01/12/2019)
2	Ground	Retail/ Ancillary	41.34 sq m (445 sq ft)	M CLARK & E LUCAS t/a ME Hair & Makeup	3 years from 05/03/2018	£6,500 (04/03/2021)
3a	Ground	Retail/ Ancillary	19.97 sq m (215 sq ft)	C FERRIS, L FERRIS & L CLASBY t/a Blackgate Ink	3 years from 29/09/2017	£3,500 (28/09/2020)
3b	Ground	Retail/ Ancillary	21.09 sq m (227 sq ft)	K WILSON t/a The Sand Project	1 year from 23/05/2018	£3,500 (22/05/2019)
4	Ground	Retail/ Ancillary	41.34 sq m (445 sq ft)	H WICKS t/a Cheeky Smoke	3 years from 01/12/2016	£7,000 (30/11/2019)
5	Ground	Retail/ Ancillary	38.65 sq m (416 sq ft)	M RANJITH t/a Premier Express	8 years from 15/09/2010	£6,500 (14/09/2018)
6	Ground	Retail/ Ancillary	31.59 sq m (340 sq ft)	L TYSON t/a Lydia's Fabrics	5 years from 30/08/2017	£6,000 (29/08/2022)
7	Ground	Retail/ Ancillary	46.17 sq m (497 sq ft)	THE GROW ROOM LTD t/a The Grow Room	Approximately 2 years and 11 months from 26/07/2017	£6,250 (10/07/2020)
8	Ground	Retail/ Ancillary	44.59 sq m (480 sq ft)	J BROAD, J TAYLOR & R TEAR t/a East Worthing Festival	5 years from 25/11/2013	£6,000 (1) (24/11/2018)
9	Ground	Retail/ Ancillary	40.32 sq m (434 sq ft)	M CHOWDHURY t/a Eshna's Nutrition	8 years from 25/12/2017	£7,200 (25/12/2021 (24/12/2025))
10	Ground	Retail/ Ancillary	44.97 sq m (484 sq ft)	P WHITE t/a The Military Man	Approximately 4 years and 2 months from 06/10/2015	£6,500 (24/12/2019)
11a/b	Ground	Retail/ Ancillary	38.83 sq m (418 sq ft)	P WHITE t/a The Military Man	5 years from 06/07/2014	£6,000 (05/07/2019)
12	Ground	Retail/ Ancillary	36.23 sq m (390 sq ft)	C EVANS & V EVANS t/a Vals' Café	5 years from 29/03/2018	£7,200 (28/03/2023)
13	Ground	Retail/ Ancillary	50.10 sq m (539 sq ft)	P WHITE t/a The Military Man	Approximately 3 years and 8 months from 11/04/2016	£6,250 (24/12/2019)
Chatham Warehouse	Ground		127.00 sq m (1,367 sq ft)	IMPACTING NEIGHBOURHOODS & COMMUNITIES	3 years from 02/03/2016	£7,250 (01/03/2019)
Flat 8	First	Residential - 2 bed flat	- (-)	AN INDIVIDUAL	AST for one year from 01/04/2000 (Holding Over)	£5,850 (2) -
Flat 12a	First	Residential - 2 bed flat	- (-)	AN INDIVIDUAL	AST for one year from 10/10/2016 (Holding Over)	£9,300 (2) -
Flat 12b	First	Residential - 2 bed flat	- (-)	AN INDIVIDUAL	AST for one year from 23/04/2013 (Holding Over)	£8,844 (2) -
Flats 1,2,3,4,5,6,7,9 & 10a	First	9 x two bed flats	- (-)	VARIOUS INDIVIDUALS	Various leases expiring 2072 - 2191	Combined Various - See ground rent Leases of £685
Total Commercial Area		660.09 sq m (7,105 sq ft)				£116,329

(1) The current contractual rent is £6,750 per annum, but the tenant has a personal concession to £6,000 per annum.
 (2) These rents have been annualised.

Key Details

- Substantial unbroken parade comprising 14 shops, 12 self-contained two bedroom flats and rear workshop
- Fully let parade with no vacant shops
- Asset management opportunities
- VAT-free Investment
- Approx 500m from East Worthing Railway Station

Location

Miles: 1 mile east of Worthing town centre
 10 miles west of Brighton
Roads: A24, A27, A259
Rail: East Worthing Railway Station
Air: London Gatwick Airport

Situation

The property occupies a prominent corner location, fronting Ham Road, Brougham Road and Chatham Road, about one mile east of Worthing town centre. The property is located in a mixed commercial and residential area. Nearby occupiers include Co-op Food Store and Jewson.

Description

The property comprises a substantial retail and residential parade comprising 14 shops on the ground floor with 12 self-contained 2 bedroom flats on the first floor. To the rear, there is a workshop arranged on the ground floor.

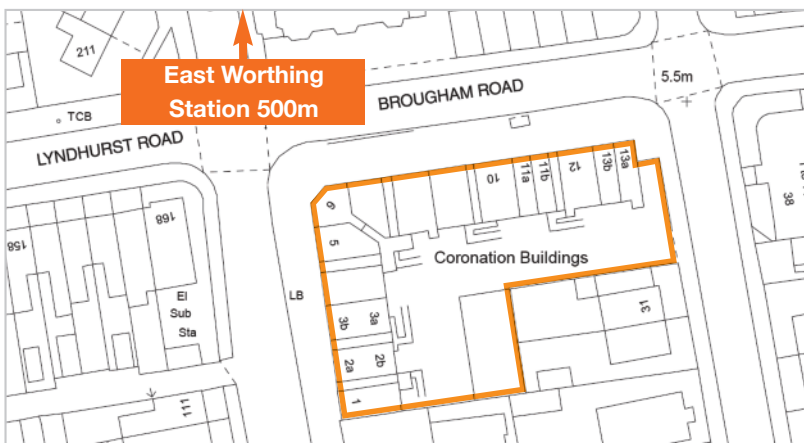
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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