

Lot 36

£63,500 per annum exclusive

30A East Street, Chichester, West Sussex PO19 1HS

Prime Freehold Retail Investment



Key Details

- Attractive shop in pedestrianised city centre location
- Located within historic affluent cathedral city
- Entirely let to EE Limited guaranteed by T-Mobile UK Retail Limited
- Nearby occupiers include M&S, Monsoon, Next, Molton Brown, Space.NK and Caffè Nero

Location

Miles: 16 miles east of Portsmouth
32 miles east of Southampton
34 miles west of Brighton

Roads: A259, A27

Rail: Chichester

Air: Southampton Airport

Situation

Chichester is an affluent cathedral city in West Sussex with a district population of some 115,000. A popular tourist destination, Chichester is located at the foot of the South Downs with excellent access to Portsmouth and Brighton via the A27. The property is prominently situated in the town centre on the pedestrianised East Street, Chichester's primary retailing thoroughfare. Nearby occupiers include M&S, Next, TK Maxx, Molton Brown, Joules, Phase Eight, Monsoon, Space.NK, Costa, Ernest Jones and Caffè Nero.

Description

The property, a Grade II listed building, comprises a ground floor retail unit with ancillary accommodation on three upper floors.

Tenure

Freehold.

VAT

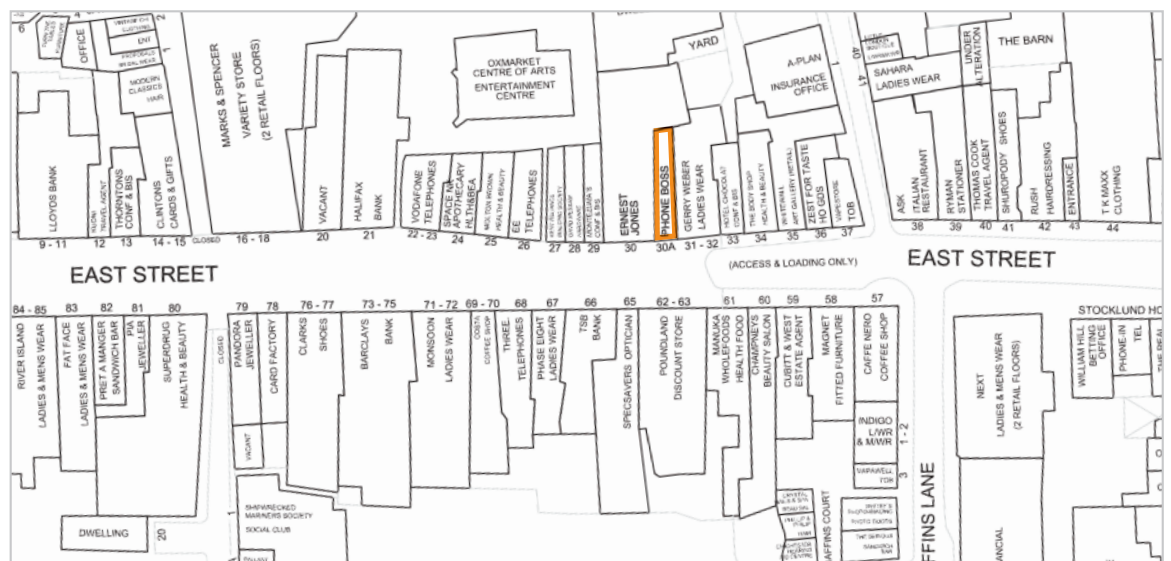
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	64.50 sq m (695 sq ft)	EE LIMITED (1)	15 years from 19/05/2004 on a full repairing and insuring lease	£63,500	(18/05/2019)
Basement	Ancillary	27.10 sq m (292 sq ft)	guaranteed by T-Mobile (UK)			
First	Ancillary	23.30 sq m (251 sq ft)				
Second	Ancillary	14.90 sq m (160 sq ft)				
Third	Ancillary	27.10 sq m (292 sq ft)				
Total		156.90 sq m (1,690 sq ft)			£63,500	

(1) For the year ending 31st March 2017, EE Limited reported a turnover of £7,991,000,000, pre-tax profits of £651,000,000 and a total net worth of £56,000,000 (Source: Experian 06/06/2018). The tenant is not in occupation of the unit.



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