

lot 28

111 Western Road Brighton, East Sussex BN1 2AB

Rent
£41,600
per annum
exclusive

Freehold Retail and Residential
Investment

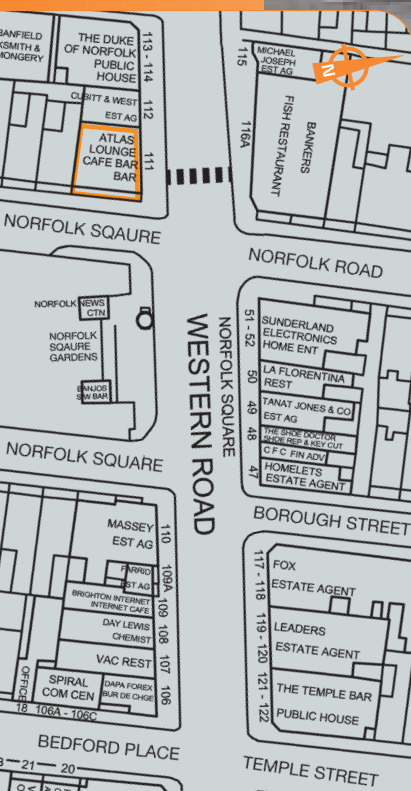
- Situated some 300 metres from Brighton beach in an affluent residential square
- Ground and basement let until 2023
- Residential refurbishment opportunity on upper floors

- Busy city centre location with nearby occupiers including Waitrose, The Duke of Norfolk Public House and numerous local restaurant operators



On behalf of
Joint LPA Receivers

Edward
Symmons



Location

Miles: 22 miles south of Crawley
53 miles south of London
Roads: A27, A23, A270, A259, M23
Rail: Brighton Railway Station (55 minutes to London Victoria)
Air: London Gatwick (22 miles)

Situation

The property is situated in a prominent corner location on the southern side of Western Street, at its junction with Norfolk Square and approximately 300 metres north of Brighton beach. Nearby occupiers include Waitrose, The Duke of Norfolk Public House and numerous local restaurant operators.

Description

The property comprises a GROUND FLOOR BAR and RESTAURANT with KITCHEN, STAFF and ANCILLARY ACCOMMODATION in the basement.

The RESIDENTIAL FLATS on the first and second floors benefit from self-contained access from Norfolk Square. The first floor flat is currently occupied while the second floor flat comprising a former kitchen, bathroom and three rooms is unoccupied and in need of refurbishment.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Six Week Completion Available

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) (1) | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|------------------|----------------------------------|--|--|----------------|-------------------------|
| Ground | Café/Bar | 98.24 sq m (1,057 sq ft) | INDIVIDUAL (t/a Atlas Lounge) (2) | 25 years from 19/03/1998 until 18/03/2023 on a full repairing and insuring lease | £32,000 | 19/03/2008 and 5 yearly |
| Basement | Office/Ancillary | 99.55 sq m (1,072 sq ft) | | | | |
| First (1A) | Residential | Not measured | INDIVIDUALS | Assured Shorthold Tenancy from 19/05/2009 until 30/07/2009 (3) | £9,600 | |
| Second (1B) | Residential | Not measured | VACANT | | | |
| Totals | | 197.79 sq m (2,129 sq ft) | | | £41,600 | |

(1) Please note, the areas were measured on a gross internal basis.

(2) Atlas Lounge is a café/bar open 7 days a week offering rustic Italian and Sicilian food. (Source: www.theatlaslounge.co.uk 27/10/2010)

(3) Please note, the tenants are currently holding over.

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