

Lot 21

£29,500 Per Annum
Exclusive

Units 3 & 4 Connaught Buildings, Chapel Road, Worthing, BN11 1BA

Freehold Retail Investment



Key Details

- Let to Scope Until 2025
- Tenant has been in occupation since March 2005
- 2020 rent review remains outstanding
- Prominent Location in Town Centre
- Neighbouring occupiers include Santander, KFC, Tesco Express and Lidl

On Behalf of Trustees

Location

Miles: 11 miles west of Brighton
26 miles south of Crawley
54 miles south of London

Roads: A24, A27

Rail: Worthing Railway Station (direct to London Victoria)

Air: London Gatwick Airport

Situation

Worthing is a substantial south coast town located 11 miles west of Brighton. The property is situated on the east side of Chapel Road, a busy retail and leisure location with an NCP car park to the rear and is in close proximity to the Guildbourne Shopping Centre. Neighbouring occupiers include Santander, KFC, Tesco Express and Lidl.

Description

The property comprises a double fronted retail unit with ground floor retail accommodation and ancillary accommodation in the basement.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Available from the legal pack at acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	148.20 sq m (1,595 sq ft)	SCOPE (3)	10 years from 10/03/2015	£29,500	10/03/2020 (1)
Basement	Ancillary	32.40 sq m (348 sq ft)				(09/03/2025) (2)
Total		180.60 sq m (1,943 sq ft)			£29,500	

(1) Outstanding Rent Review

(2) Tenant did not exercise their break clause which was due in March 2020.

(3) Scope was founded in 1952 and is a registered charity under number 208231, and a registered company under number 00520866 (England and Wales). For the year ending 31st March 2019, Scope reported a pre-tax profit of £2,174,000 and total assets of £55,031,000 (Source: SmartSearch 30/04/2020).



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