

Lot 4

£63,800 Per Annum
Exclusive

51 Western Road, and 25 Clarence Square,
Brighton, East Sussex BN1 2EB
Freehold Retail and Residential Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground Basement	Retail Ancillary	73.20 sq m (788 sq ft) 42.00 sq m (452 sq ft)	GREGGS PLC t/a Greggs (1)	10 years from 05/02/2016	£39,500	05/02/2021 (04/02/2026)
First and Part Second	Residential	2 Bedroom Maisonette	INDIVIDUAL	6 month Assured shorthold tenancy from 30/07/2020	£15,000 (2)	(29/07/2020)
Part Second Floor	Residential	Studio Apartment	INDIVIDUAL	1 year assured shorthold tenancy from 28/10/2020	£9,300	(27/10/2020)
Total Commercial Floor Area		115.20 sq m (1,240 sq ft)			£63,800	

(1) For the year ending 28th December 2019, Greggs Plc reported a turnover of £1,167,900,000, a pre-tax profit of £108,300,000 and shareholders funds of £351,000,000 (NorthRow 19/11/2020).

(2) The rent reserved under the Assured Shorthold Tenancy is £1,250 per calendar month. The rent shown above has been annualised.

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Key Details

- Shop Let to Greggs Plc until 2026 (No breaks)
- Greggs in have been occupation for 15 years.
- Includes two self contained flats with entrance on attractive Clarence Square
- February 2021 Tenant option to determine NOT exercised
- Potential to develop further Residential (Subject to consents)
- Opposite substantial Primark Store
- First time on the market for 20 years.

Location

Miles: 12 miles east of Worthing, 21 miles west of Eastbourne, 54 miles south of Central London
Roads: A23, A27, A270, M23 (Junction 1)
Rail: Brighton Railway Station (55 mins to London Victoria)
Air: London Gatwick Airport

Situation

The property is situated in a prominent position on the south side of Western Road, opposite substantial Primark store, approximately 100 metres from The Churchill Square Shopping Centre, which houses occupiers including McDonalds, Costa Coffee, H&M, Debenhams, Zara and Apple Store. Other neighbouring occupiers include Argos, KFC, Poundland, Vodafone, Halifax and TSB Bank.

Description

The property comprises a substantial building with retail accommodation on the ground floor and ancillary accommodation in the basement, a 2 bed maisonette on part first and second floor and a studio apartment on part first floor fronting the attractive Clarence Square. The property benefits from being double fronted with the residential entrance from the Clarence square with attractive central gardens. The property may benefit from further residential accommodation with the addition of further floors (subject to consents).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack.



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