

Lot 7

£26,500 Per Annum
Exclusive

37 Goring Road, Goring on Sea, Worthing, West Sussex BN12 4AR

Prominent Freehold Bank Investment on a New 5 year lease



Key Details

- Entirely let to Santander UK Plc
- New 5 year lease (NO Breaks)
- Lease renewal from 25th December 2020
- Prominent Corner Location
- VAT-free Investment
- Future Development Potential of the upper floors

On Instructions of a Major Fund Manager

Location

Miles: 12 miles west of Brighton
19 miles east of Chichester

Roads: A24, A27

Rail: West Worthing

Air: London Gatwick

Situation

Worthing is a large seaside town on the south coast, 12 miles west of Brighton. The property is located in Goring on Sea a predominantly residual suburb, 2 miles west of Worthing town centre and 0.5 miles from the sea front. The Property is situated in a prominent position at the junction of Goring Road and George V Avenue. Nearby retailers on include Costa Coffee, Boots the Chemist, Co-op Food, Tesco Express and Iceland, as well as a number of independent retailers

Description

The property comprises a ground floor bank with ancillary accommodation at first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack at www.acutus.co.uk

Tenancy and accommodation

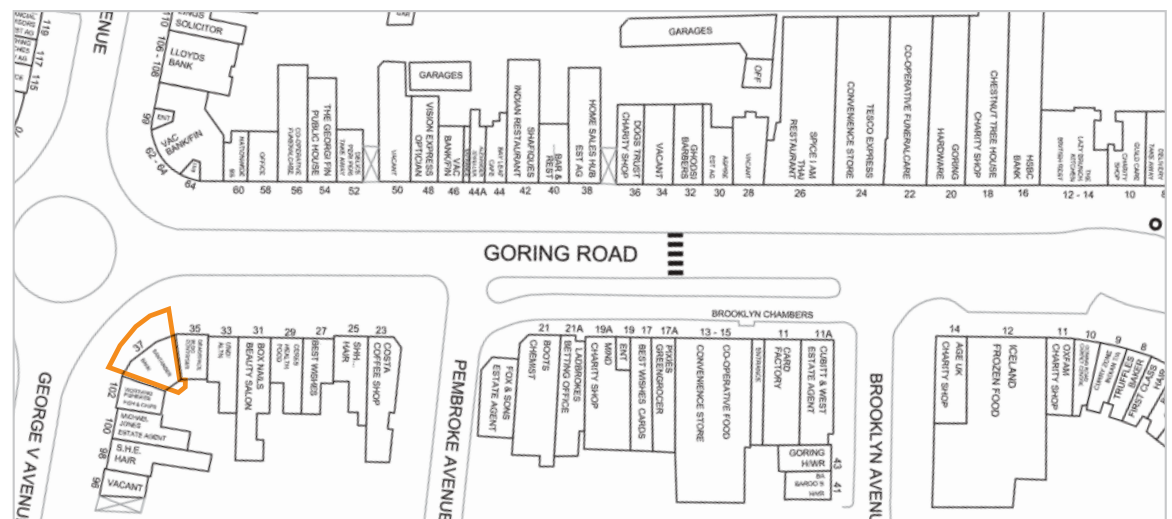
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking/ Ancillary	64.72 sq m (697 sq ft)	SANTANDER UK PLC (1)	5 years from 25/12/2020 (2)	£26,500	24/12/2025
First	Ancillary	52.90 sq m (569 sq ft)				
Second	Ancillary	56.10 sq m (604 sq ft)				
Total		173.72 sq m (1,870 sq ft)			£26,500	

(1) For the year ending 31st December 2019, Santander UK PLC reported a turnover of £7,224,000,000, a pre-tax profit of £1,012,000,000 and shareholders funds of £15,857,000,000 (Source: NorthRow 19/01/2021).

(2) There is a 3 month rent free period from 25/12/20. The Seller will top up the rent from completion of the sale until expiry of the rent free period, by way of an allowance on completion of the sale.

Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents/permissions and current tenancy. Interested Parties are referred to Worthing Council (www.worthing.gov.uk)



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