

Lot 9

£87,500 Per Annum
Exclusive

14 North Street, Chichester, West Sussex PO19 1LB Freehold Retail Investment



Tenancy and accommodation

Lot 9

£87,500 Per Annum
Exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	151.98 sq m	(1,636 sq ft)	PAPERCHASE PRODUCTS LIMITED (1) t/a Paperchase	5 years from 24/06/2020 on a full repairing and insuring lease	£87,500 (2)
First	Ancillary	50.63 sq m	(545 sq ft)			
Second	Not used	56.94 sq m	(613)			
Total		193.51 sq m	(2,083 sq ft)			£87,500 (2)

- (1) Established over 50 years ago, Paperchase is the UK's number 1 retailer for exciting and innovative design-led stationery. Paperchase operates from over 130 stores in the UK, with over 30 sites across Ireland, Netherlands, Denmark, France, Germany and the Middle East (www.paperchase.com).
- (2) The tenant will benefit from 3 months rent free from 01/10/2020, however the Vendor has agreed to adjust the completion monies, so that the property effectively produces £87,500 pa from completion of the sale until the expiry of the rent free period.

Key Details

- Let to Paperchase Products Limited (t/a Paperchase)
- New 5 year Lease Renewal from June 2020 (no breaks) at a re-based rent
- Future potential to convert uppers to residential (subject to lease)
- Highly affluent and historic South East Cathedral City
- Nearby occupiers include Marks & Spencer, Greggs, Holland & Barrett, H. Samuel, Boots the Chemist, The White Company and various banks

On Behalf of a Major Fund

Location

Miles: 16 miles east of Portsmouth
30 miles west of Brighton
32 miles east of Southampton
Roads: A3 (M), A27, M27
Rail: Chichester Station
Air: London Gatwick, Southampton Airport

Situation

Chichester is an historic Cathedral City and popular retail centre, approximately 30 miles west of Brighton. The property is located in a prominent position on the west side of the pedestrianised North Street, one of Chichester's primary retailing thoroughfares. Nearby occupiers on North Street include Marks & Spencer, Greggs, Holland & Barrett, H. Samuel, Boots the Chemist, The White Company and various banks.

Description

The property comprises a three storey building, arranged as a ground floor shop with first floor ancillary accommodation, which is separately accessed from the rear. The second floor is accessed via a hatch and is currently sealed off.

Tenure

Freehold.

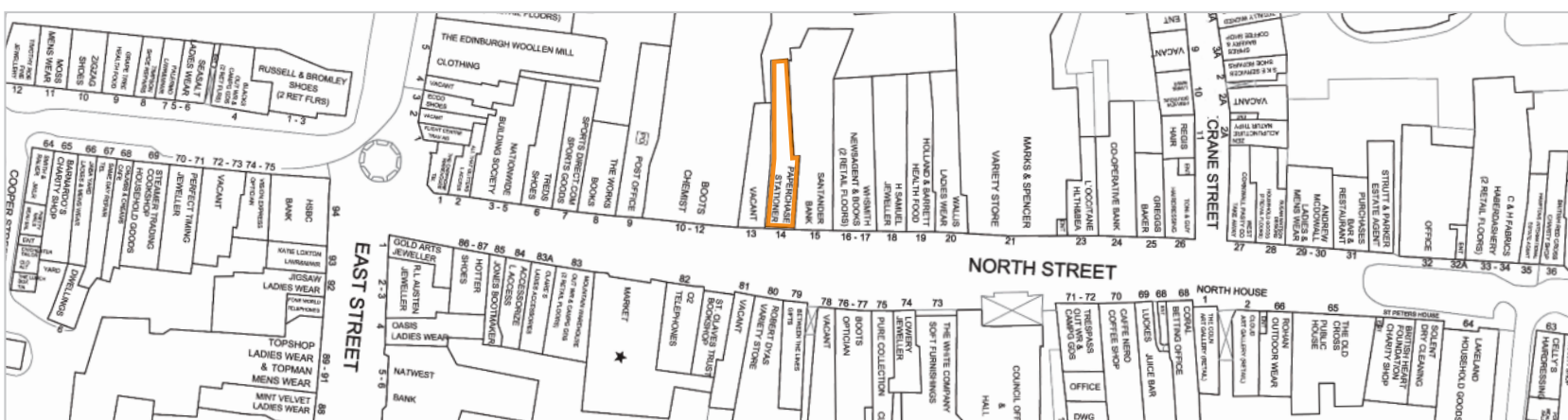
VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

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



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Acuitus
Peter mayo
+44 (0)7833 459 318
+44 (0)20 7034 4864
peter.mayo@acuitus.co.uk

Acuitus
George Goucher
+44 (0)7513 610 710
+44 (0)20 7034 4860
george.goucher@acuitus.co.uk

Seller's Solicitors: Addleshaw Goddard LLP
Luke Harvey
+44 (0)207 788 5060
Luke.Harvey@addleshawgoddard.com