Freehold commercial investment let to Ladbrokes at £15,000 pa. Future potential for conversion into 2 flats

austin gray



89-90 Lewes Road, Brighton, East Sussex, BN2 3HZ

Situation

The property is situated on the western side of Lewes Road close to the Lewes Road Gyratory.

The area has a wide range of local and national occupiers include Sainsbury's Supermarket, Machine Mart, M&S Food and Pizza Hut.

Description

Freehold property originally built as 2 houses. There are two flats over with separate entrances sold off on long leases 198 years from 1986 both flats paying £100 pa ground rent (rising)

The commercial unit is let to Ladbrokes Betting & Gaming Ltd on a 5 year FRI lease expiring 24.12.2016 at a passing rent of £15,000 pa. Ladbrokes are now holding over.

There is currently a Head Lease over the shop (also owned by the Vendors) but the sale includes that Head Lease.

Total income from whole property currently £15,200 per annum

Accommodation

Ground floor

Retail area: 784sqft (72.83m2) Separate male and female wc's Staff wc Staff kitchen and store Door to rear yard

Development Potential

It may be possible subject to the usual consents to convert the ground floor commercial into 2 flats in the future.









For further information please contact the sole agents



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Price £235,000