

**26/27 Marine Parade,
Worthing, BN11 3PT**



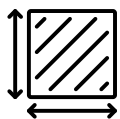
Offers in excess of £2,000,000

- **Mixed commercial and residential investment**
- **Consists of 3 ground-Floor shops, and 8 Flats on the upper floors**
- **Rental income of £108,160 Per Annum**
- **Prominent location on worthing seafront, with sea views**

FOR SALE



Forecourt parking



**1700 sq ft combined
retail space**

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estate agents and chartered surveyors



COMMERCIAL TENANCIES:

Lower Ground Floor – 27 Marine Parade

Held under the terms of a full repairing lease which expired in May 2022 at a current rent of £4,000 per annum.

Ground Floor – 27 Marine Parade

Held under the terms of a full repairing lease expiring on 13th June 2028 at a current rent of £9,500 per annum.

Ground Floor – 26 Marine Parade

Held under the terms of a full repairing lease expiring on 9 April 2024 at a rent of £16,000 per annum. The lease is outside the security provisions of the Landlord & Tenant Act.

RESIDENTIAL TENANCIES

All of the flats are let on assured shorthold tenancies. They are all metered separately, with tenants responsible for ALL bills.

THE RENT SCHEDULE FOR 2023:

26-

Flat 1: £1035 pcm

Flat 2: £580 pcm

Flat 3: £850 pcm

Flat 4: £650 pcm

Total: £3115 pcm

£37,380 pa

27-

Flat 1: £875 pcm

Flat 2: £975 pcm

Flat 3: £865 pcm

Flat 4: £725 pcm

Total: £3440 pcm

£41,280 pa

Combined total:

£78,660 pa

ACCOMODATION

Retail Units

Lower Ground Floor Shop – 27 Marine Parade

Currently a physiotherapist practice.

Net Internal Area approximately 300 sq ft

Ground Floor Shop – 27 Marine Parade

Currently a tattoo parlour.

Net Internal Area approximately 478 sq ft

Ground Floor Shop – 26 Marine Parade

Currently a fishing tackle shop.

Net Internal Area approximately 922 sq ft

First, Second, Third & Fourth Floors

Operating as an HMO since one flat is non self-contained.

EXTERIOR:

There is forecourt car parking at the front of the building, currently used by the retail units.

DESCRIPTION

A substantial mixed commercial and residential investment for sale producing rental income of £108,160 per annum. There are three shops on the ground floor and eight flats on three upper floors. The property has the benefit of a front forecourt used by the retailers for car parking. At the back of the building there is a rear yard and alley access.

The ground floor comprises a retail unit occupied as a tattoo parlour, a lower ground floor retail space used as physiotherapy practice with the largest retail unit on the ground floor used as a fishing tackle shop.

Seven of the flats are self-contained. One is non self-contained having a bathroom approached across the landing. This part of the premises is licenced with the Worthing Borough Council as a house in multiple occupation.

LOCATION

The property is in a prominent location, situated on Worthing seafront overlooking Worthing Pier and in the town centre within walking distance of the main shopping areas of Montague Street and South Street. It is also within walking distance of a modern leisure complex, as well as cinema and other amenities

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PRICE:

Offers in Excess of £2 Million Pounds Freehold subject to unfurnished assured shorthold tenancies and commercial leases.

LEGAL FEES:

Each side to bear their own legal costs in the transaction.

EPC RATING(S):

COMMERCIAL-

26: TBC
27: C
27 Basement: TBC

RESIDENTIAL-

26 Flat 1: E 27 Flat 1: E
26 Flat 2: D 27 Flat 2: D
26 Flat 3: D 27 Flat 3: D
26 Flat 4: E 27 Flat 4: E

ACCOMODATION

Flats

26 Marine Parade

Flat 1:

Lounge
2 Bedrooms
Kitchen
Bathroom/W.C.
Exterior Balcony

Flat 2:

Lounge
2 Bedrooms
Kitchen
Separate Bathroom/
W.C. on Mezzanine
Landing

Flat 3:

Lounge
2 Bedrooms
Kitchen
Bathroom/W.C.

Flat 4:

Lounge
1 Bedroom
Kitchen/Dining Room
Bathroom/W.C.

ACCOMODATION

Flats

27 Marine Parade

Flat 1:

Lounge
Kitchen Area
2 Bedrooms
Bathroom/W.C.
Exterior Balcony

Flat 2:

Lounge
2 Bedrooms
Kitchen
Bathroom/W.C.

Flat 3:

Lounge
1 Bedroom
Kitchen
Bathroom/W.C.

Flat 4:

Lounge
1 Bedroom
Kitchen
Bathroom/W.C.

VIEWINGS AND FURTHER

INFO:

Strictly by prior appointment with Spratt & Son.

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