

Eastgate Square

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Chichester







## We know just the place...



SOLD BY LEXTONS AUCTIONS

Extremely rare opportunity to purchase this exceptional freehold commercial investment let and producing £36,500 per annum but with immediate potential to increase to a figure approaching £40,000 per annum thereby being able to provide a yield of 10%.

### Ground Floor

Let to St Wilfreds Hospice on a FRI lease for a period of 10 years from 6th June 2014 expiring on the 5th June 2024 at a passing rent of £25,000 per annum. Under the terms of the lease, the tenants are liable for two thirds of the cost towards any repair and all insurance contributions. We are advised this lease has been granted outside of the 1954 Landlord & Tenant Act.

### First & Second Floor

Let to Eastgate Hairdressing on a IRI lease for a period of 10 years from 31st November 2003 expiring on 31st December 2013 and has been holding over for the past 8 years at a passing rent of £11,500 per annum. Under the terms of the lease, the tenant is responsible for one third of the cost of all insurance contributions.

Total current passing rent £36,500 per annum (with immediate potential to increase).

It is considered that subject to planning permission, the the first and second floors may be able to be converted into residential however all interested buyers are advised to make their own enquiries with the local authority.

We are advised by our client that as the property is Grade II\* Listed, in the event any part of it were to become vacant, it would be 100% exempt from empty business rates. All interested buyers should seek clarification from the relevant local authority on this point prior to making a commitment to purchase



Ground Floor

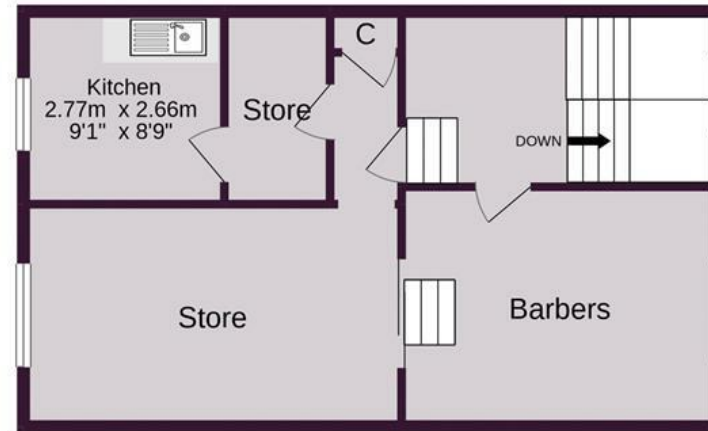
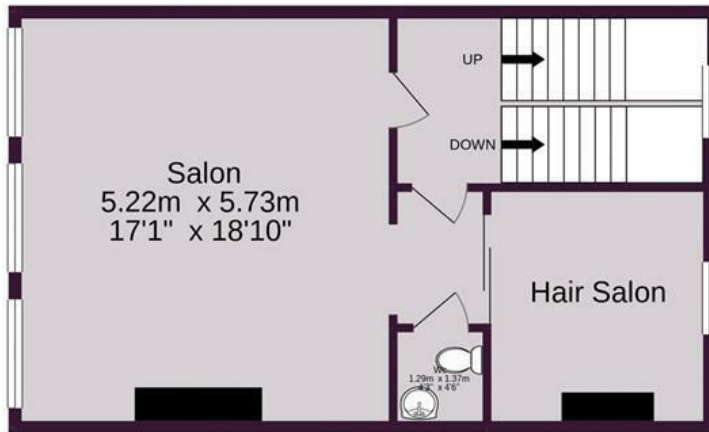


LEXTONS



1st Floor

2nd Floor



Approximate gross internal floor area 230.6 sq m/ 2483 sq ft

Whilst every care has been taken to ensure accuracy, dimensions are approximate and for illustrative purposes only.

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Meet us here...  
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We aim to make our particulars both accurate and reliable. However they are not guaranteed; nor do they form part of an offer or contract. If you require clarification on any points then please contact us, especially if you're traveling some distance to view. Please note that appliances and heating systems have not been tested and therefore no warranties can be given as to their good working order.

