



PRIME FREEHOLD PROPERTY FOR SALE

- Centrally Located
- Prime Thoroughfare
- Income Producing with Self Contained 3 Bed Maisonette
- Popular Kempton Location

Interested in this property? Please contact us on 01903 792785

84 ST. JAMES'S STREET, BRIGHTON, EAST SUSSEX, BN2 1TP

Location

Situated in the heart of the vibrant area of Kemp Town, St James's Street houses a number of restaurants, bars and commercial occupiers. Royal Sussex County Hospital and Brighton College are to the north and Brighton seafront is within walking distance to the south.

Description

This mid-terraced, five storey property is made up by a ground floor shop, which is let at a current rent of £15,000 per annum, exclusive. The upper floors are self-contained and are currently undergoing refurbishment throughout. This will be a three bedroom maisonette and we expect the rent will be in the region of £1,700 per calendar month therefore, we anticipate an overall income (ERV) of £36,600 per annum, exclusive.

Accommodation

The premises have the following approximate floor areas:

| | Sq Ft | Sq M |
|--------------------------|--------------|---------------|
| Shop | 324 | 30.1 |
| Maisonette | 785 | 72.93 |
| Basement | 137 | 12.73 |
| Total floor area: | 1,323 | 122.91 |

Tenure

Freehold

Price

Offers are invited in the region of £450,000 for the freehold interest.

Rent

The ground floor shop produces a current rent of £15,000 per annum, exclusive. The ERV for the self-contained maisonette is in the region of £1,700 per calendar month. The potential overall income is £35,600 per annum, exclusive.

Business Rates

The rateable value from April 2023 provided by the Valuation Office Agency is £7700. The small business rates for the financial year (2023 - 2024) is 49.9p in the £ making the rates payable approx. £3842.30. However, since the premises have a rateable value of lower than £12,000, occupiers can expect to benefit from 100% rate relief, subject to status.

EPC

The first floor maisonette has an EPC rating of E - 52. The shop has an EPC rating of C - 67.

VAT

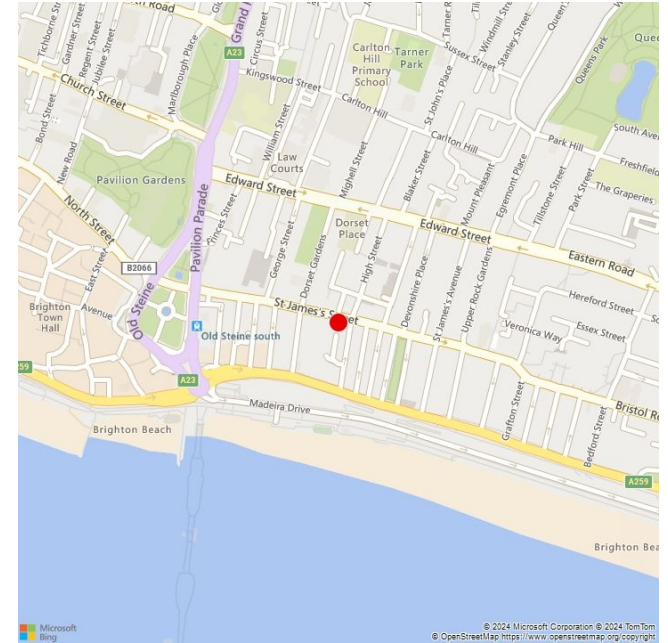
We are informed that VAT is not applicable on the terms quoted.

Use

We understand the premises benefit from Class E use however, we would advise any potential tenant to check with the Planning Department to ascertain if their use is permitted.

Legal Fees

Each party is responsible for their own legal fees in this transaction.



Viewing

Strictly by appointment with Sole Agents, Jacobs Steel.



Leigh Doherty
01903 792785
leighdoherty@jacobs-steel.co.uk



Nichola Charles
01903 792785
nicholacharles@jacobs-steel.co.uk

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