



**INVESTMENT**

2186 Sq Ft  
(201 Sq M)

**Offers In Excess of £485,000**

Substantial Freehold  
Commercial &  
Residential  
Investment  
Opportunity on  
Popular Goring Road

- + Potential to Break Up Residential Unit Into Multiple Flats / Rooms (stpc)
- + New Lease on Ground Floor Shop With Income of £17,250 Per Annum
- + Presented In Superb Condition
- + Nearby Occupiers Include Costa Coffee, Card Factory, Boots, Tesco Express & Pizza Hut
- + Potential To Produce Approx £38,000 Per Annum (Net Yield of 7.5%)
- + Rare Freehold Opportunity



## Location

The property is situated in the heart of the popular Goring Road shopping district approximately 1.5 miles to the east of Worthing town centre. The popular beach and promenade are within a 5 minute walk of the property. Nearby occupiers include Boots, Tesco Express, Iceland, Card Factory and Costa Coffee. Worthing is a popular seaside town on situated between the cities of Brighton & Hove (13 miles east) and the cathedral city of Chichester (18 miles to the west). Worthing benefits from three mainline railway stations all with regular services along the southcoast and north to London. The nearest station to the subject property is at West Worthing which is 1 mile to the north.

## Description

An excellent and rare opportunity to purchase the freehold interest of a four storey mid-terrace property situated on the popular Goring Road in Worthing. The property which is considered suitable for investment, development or owner occupation is deceptive in size and viewing is highly recommended. The ground floor is currently let to a long established hair salon who have agreed in principal to extend their occupation on a new 5 year lease. The self contained upper parts comprise of a recently refurbished large 4 bedroom maisonette flat. The four bedrooms are all doubles whilst there is also a good sized kitchen, two bathrooms and separate WC. It is felt that the property could be let instantly as a four bedroom flat or alternatively permission could be sought to split the flat into two units or multiple rooms via obtaining a HMO licence.

## Accommodation

Ground Floor	SQ FT	SQM
Retail Area	840	78
<b>Residential Flat</b>		
First Floor – Kitchen	125	12
First Floor – Shower Room	27	2
First Floor - WC	27	2
Second Floor – Bedroom One	195	18
Second Floor - Lounge	307	28
Third Floor – Bedroom Two	122	11
Third Floor - Bathroom	51	5
Fourth Floor – Bedroom Three	185	17
Fourth Floor – Bedroom Four	307	28
<b>Total</b>	<b>2,186</b>	<b>201</b>

## Terms

The property is available freehold subject to the below mentioned ground floor tenancy and vacant possession of the upper floor flat.

## Tenancies

The ground floor retail premises is let to Shh... Limited at a current rent of £15,500 per annum. Terms have been agreed for a new 5 year lease with tenant only break clause at the 3rd year at a new rent of £17,250 per annum. The lease would be inside the provisions of the 1954 Landlord & Tenant Act (Part II) as amended.

## Summary

- + **Guide Price** – Offers In Excess of £485,000
- + **VAT** – Not To Be Charged On The Price
- + **Rates Payable (GF)** - £12,250
- + **Council Tax (FF)** – C
- + **Legal Costs** – Each party to pay their own
- + **EPC** – B(49)

## Viewing & Further Information

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