



Primmer Olds **BAS**

FOR SALE

Retail Investment Sale

THE TILE HOUSE, EASEBOURNE LANE, EASEBOURNE, MIDHURST, WEST SUSSEX, GU29 9AZ

KEY FEATURES

- NIA - 894 sq.ft (83 sq.m)
- Ground floor retail unit and maisonette (uppers sold off on long leasehold)
- Passing rent of £15,000 per annum
- Ideal corner location in an affluent West Sussex town
- Attractive Gross Initial Yield 9.9%
- Guide price £147,000



Primmer Olds B-A-S
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Enquiries: Call us on 023 8022 2292



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THE TILE HOUSE

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LOCATION

Easebourne is a village in the Chichester District of West Sussex. It is 0.5 mile north of Midhurst, across the River Rother on the A272 and A286 roads. The subject property is situated on the corner of Easebourne Lane (A272) and Lutener Road.

DESCRIPTION

The property comprises of a ground floor retail space which is configured to provide main retail area, lobby with WC, office and under stairs storage. There is a residential two storey maisonette which we understand has been sold off on a long leasehold basis.

COMMERCIAL ACCOMMODATION

Floor Areas	Sq Ft	Sq M
Ground Floor	894	83.07

Areas stated on a Net Internal basis and measured in accordance with the RICS Code of Measuring Practice 6th Edition.

TENURE

Freehold

TERMS

Offers considered in the region of £147,000 subject to contract for the freehold interest and subject to the agreements outlined.

A purchase at this level shows a Net Initial Yield of 9.9% after allowing usual buyers costs.

VAT

We understand VAT is not applicable on purchase price.

LEASE TERM

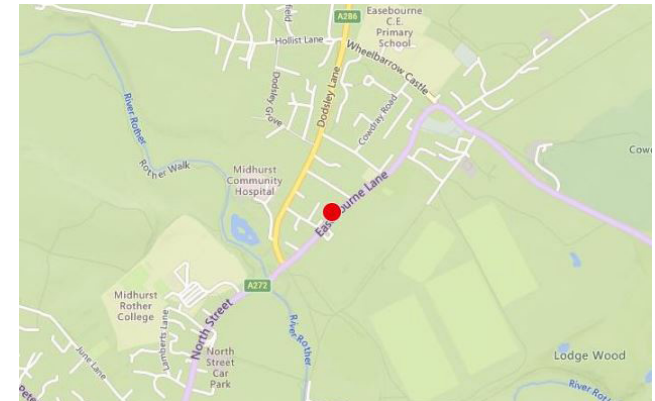
The ground floor is let by way of a lease dated 17th May 2013 for a term of 10 years at a passing rent of £15,000 per annum, expiring 16th May 2023. Cook Trading Limited are currently holding over.

The lease is subject to an open market upward only rent review on every fifth anniversary.

It is understood that the maisonette is sold off on long leasehold for a period of 125 years dated March 2004.

We understand there is a ground rent payable of:-

- £50 per annum for first 33 years.
- £100 per annum for next 33 years.
- £150 per annum for next 33 years.
- £200 per annum for the remainder of the term.



VIEWING & FURTHER INFORMATION: CALL 023 8022 2292

These details are provided for general information purposes and whilst every effort has been made to ensure accuracy, no responsibility is taken for any errors or omission or miss-statement in these particulars. Noting in these details constitutes an offer or contract. No responsibility or warranty whatsoever is made during negotiations by the agent, seller or lessor. All plans provided are for identification only and are not to be scaled or to be relied upon. No services have been tested and no warranty is given on their existence or condition. All interested parties are required to carry out their own due diligence. Prospective purchasers or tenants should verify any stated planning use in these particulars with Local Planning Authority and should satisfy themselves that their proposed use is compatible with planning requirements. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT, in respect of any transaction. No part of this document should be re-produced or transmitted without the prior written consent of the agent.



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PLANNING

Under the new planning regulations, we believe the current permitted use to be use class 'E' which includes uses such as retail, professional services, cafe, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

RATES

Rateable Value £11,500
Source www.voa.org.uk The 2024/2025 small business multiplier is 0.499 (4.99p payable per £1).

EPC

Asset Rating B (50)

MONEY LAUNDERING

Please note all prospective purchasers will need to be verified for 'Anti Money Laundering' purposes prior to issuing memorandum of agreed terms of sale.



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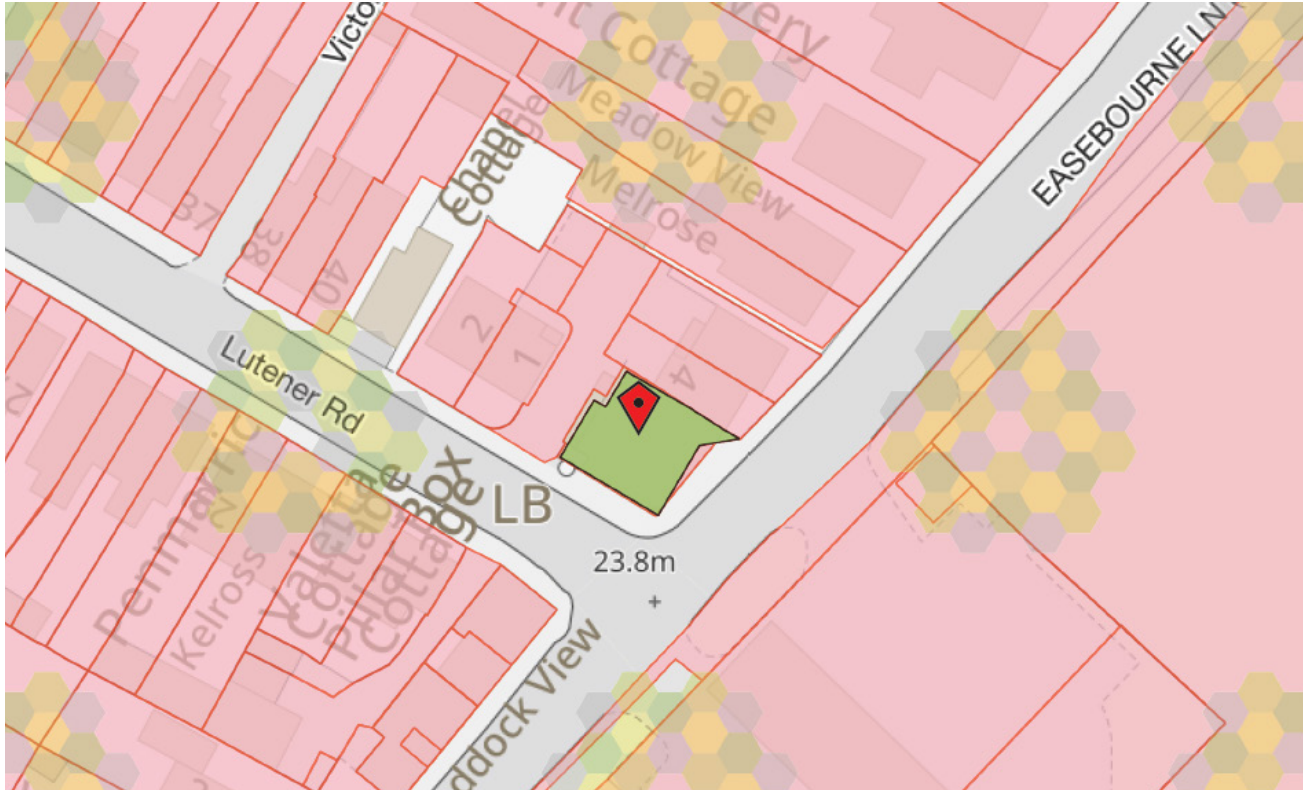
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SITE PLAN



For identification purposes only. Not to scale and not to be relied upon.

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