



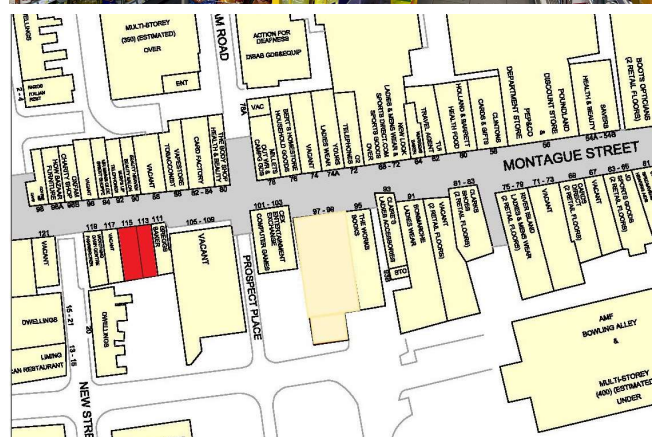
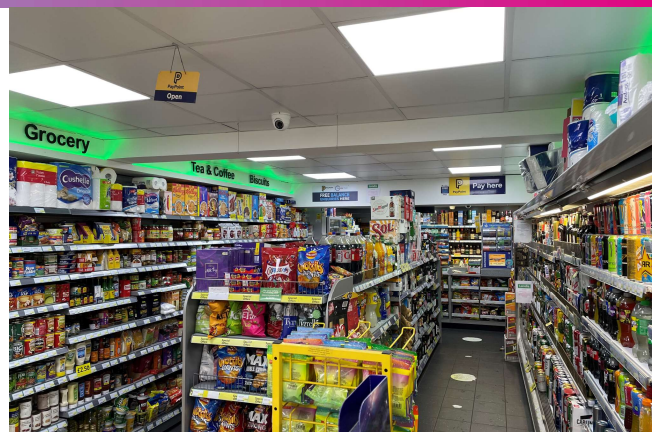
INVESTMENT

1,817 Sq Ft
(169 Sq M)

Offers in Excess of £475,000

Well Positioned Town Centre Retail Investment Opportunity

- + Currently Producing £37,000 Per Annum
- + Net Yield of 7.45%
- + Potential To Convert The Upper Parts in the Future (stpc)
- + Potential To Increase Rents
- + Excellent Asset Management Opportunity
- + Situated in Montague Street, Worthing With Nearby Occupiers Including Greggs, Body Shop, Card Factory, Marks & Spencer & Boots



Location

The property is situated towards the western end of Montague Street close to the junction with Crescent Road. Other occupiers within the immediate vicinity include The Body Shop, Greggs, Card Factory, The Works and a plethora of independent & national retailers, restaurants and cafes. Worthing seafront is approximately 300 yards to the south where its popular promenade and pier can be found. Worthing has a population in excess of 105,000 and a catchment area of 250,000 and is located on the south coast approximately 11 miles to the west of the city of Brighton and 18 miles to the east of the cathedral city of Chichester. Worthing mainline railway station with its regular services along the south coast and north to London is located approximately 1.2 miles to the north.

Description

An excellent opportunity to purchase the freehold interest of a pair of two storey mid-terrace properties situated along the popular pedestrianised Montague Street.

113 Montague Street & First Floor 115 Montague Street

The property comprises of a ground floor takeaway premises with front sales and seating area with rear commercial kitchen with internal stairs leading to first floor ancillary storage and staff facilities. The ground floor benefits from tiled flooring, spot lighting, double glazed 13ft shopfront, CCTV (not tested) and security shutter.

115 Montague Street

The property comprises of a ground floor convenience store with front sales area with rear storeroom with WC. The property has rear pedestrian access. The ground floor benefits from tiled flooring, suspended ceiling with LED lighting, ample electrical points, double glazed 14ft shopfront, CCTV (not tested) and burglar alarm.

Accommodation & Tenancy Information

Unit No:	Tenant	SQ FT	SQM	Start	Term	Break Clause	Rent (PA)
113 & FF 115	Private Individual t/a Sha's Chicken	1,087	101	14/12/21	15 Years	14/12/26	£17,000
115	Private Individual t/a Londis	730	68	14/12/21	15 Years	14/12/26	£20,000
Total		1,817	169				£37,000 pax

Terms

The property is available freehold as one single lot, subject to the occupational tenancies as listed within the marketing details.

Summary

- + **Price** – OIEO £475,000 (Four Hundred & Seventy Five Thousand Pounds)
- + **VAT** – Not to be charged on the purchase price
- + **Legal Costs** – Each Party To Pay Their Own
- + **Rates** – 113 Montague Street (£10,000 RV), 115 Montague Street (£12,500 RV)
- + **EPC** – 113 (D78). 115 (C73)
- + **Agents Note** – The vendor holds rent deposits for each property.

Viewing & Further Information

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