

Garages At The Rear of 49 Princess Avenue,
Tarring, Worthing, West Sussex, BN13 1AT



COMMERCIAL INVESTMENT / LAND

0.25 Acres

GUIDE PRICE: £180,000

Rare Freehold Garage Block Investment Opportunity

- + Situated in Popular Residential Area of Tarring, On Outskirts of Worthing Town Centre
- + Comprising of 17 Garages, Two of Which Were Historically Sold Individually, Prior To The Current Ownership
- + Producing £14,100 Per Annum
- + Long Standing Occupants
- + Secure Compound with Padlocked Gate
- + New Roofs to 6 Garages
- + Potential Rental Growth



Location

Worthing is one of the largest towns in West Sussex with a population in excess of 105,000 and a catchment in excess of 500,000 within a 20 mile radius. The compound is situated in a popular residential area of Worthing known as Tarring, approximately 2 miles to the north of Worthing town centre. Princess Avenue is one of the Town's popular bus routes and West Worthing railway station with its regular services along the southcoast and north to London (journey time of 1 hour and 20 minutes) is a short walk away. A neighbourhood shopping parade, public house and two junior schools are located close to the subject property.

Description

A rare opportunity to acquire the freehold of a substantial garage block located on the outskirts of Worthing Town Centre. The compound is accessed via shared driveway in between numbers 47 & 49 Princess Avenue in the popular residential area of Tarring. The compound has secure padlocked gate leading to a large concrete hard standing area with 17 garages (two of which have been sold, all benefiting from up and over standard garage doors. Six of the garages in the block have recently had a new asphalt roof. Please note none of the garages benefit from electricity or water. The two garages which are privately owned each pay 1/17th towards the maintenance of the compound which includes clearance, gardening and buildings insurance.

The block has been extremely popular during our clients ownership with many of the tenants having been on-site for in excess of 10 years. This is seen as an excellent opportunity to acquire a substantial freehold compound with the potential for rental growth and long term potential planning gain.

Terms

The compound is owned freehold under Title No: SX130079 and is sold subject to the existing licence agreements. Further details are available from the selling agents.

Summary

- + **Guide Price** - £180,000 (One Hundred & Eighty Thousand Pounds)
- + **VAT** - Not To Be Charged on The Purchase Price
- + **Insurance** - £421.33
- + **Legal Costs** - Each Party Pay Their Own Costs
- + **EPC** - Not Applicable

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Accommodation & Occupiers Schedule

Garage No:	Tenant	SQ FT	SQM	Rent (PCM)
1b	Private Individual	240	22	£75
2	Private Individual	240	22	£75
2b	Private Individual	240	22	£70
3	Private Individual	240	22	£75
3b	Private Individual	240	22	£80
4	Private Individual	240	22	£75
4b	Private Individual	240	22	£75
5	Private Individual	240	22	£75
5b	Private Individual	240	22	£75
6	Private Individual	240	22	£70
6b	Private Individual	240	22	£75
7b	Private Individual	480	44	£130
8	Private Individual	240	22	£80
9	Private Individual	240	22	£70
10	Private Individual	240	22	£75
Total		3840	356	£1,175 (£14,100 PA)

Viewing & Further Information

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