

Owen Isherwood
CHARTERED SURVEYORS

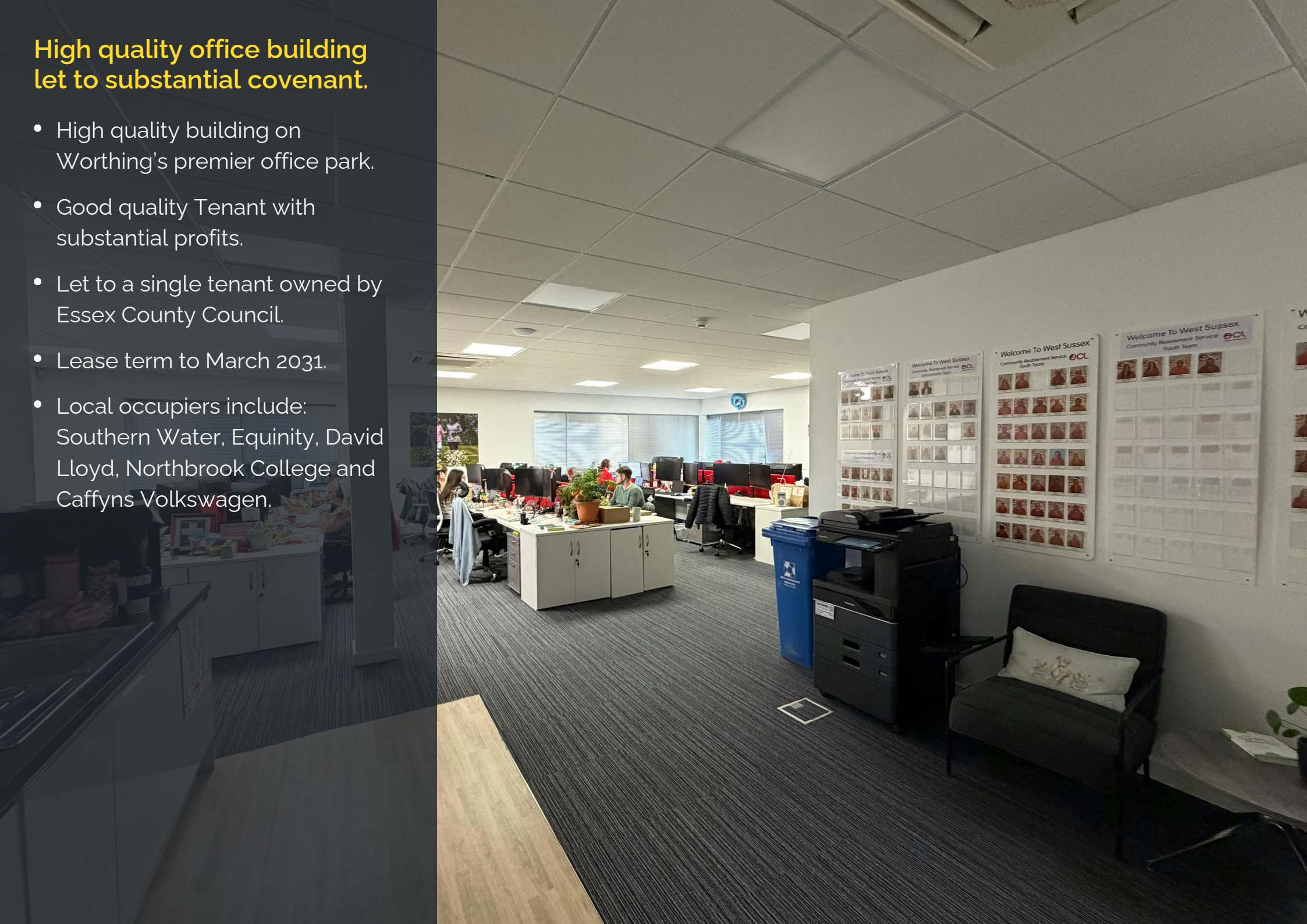
E2 Yeoman Gate, Yeoman Way, Worthing, BN13 3QZ

FOR SALE | 2,853 SQ FT (265.05 SQ M)

Office Investment Sale

High quality office building let to substantial covenant.

- High quality building on Worthing's premier office park.
- Good quality Tenant with substantial profits.
- Let to a single tenant owned by Essex County Council.
- Lease term to March 2031.
- Local occupiers include: Southern Water, Equinity, David Lloyd, Northbrook College and Caffyns Volkswagen.



Location

Situated on the western side of Worthing, off the Littlehampton Road, with good access to the A27 coastal road. Goring-by-Sea station is just over 1 mile and Worthing Station 3 miles away providing direct links to London and the south coast.

Description

A high quality office building located on ground and first floors and comprising approximately 2,853 sq ft with 10 car spaces. The offices feature air cooling and heating, suspended ceilings, perimeter and underfloor trunking, kitchenette and toilets on ground and 1st floors.

Accommodation

Name	sq ft	sq m	Availability
Unit	2,853	265.05	Occupied
Total	**2,853**	**265.05**	

Price

plus vat if applicable and subject to contract. A purchase at this level would represent a gross yield of 8.95%.

EPC

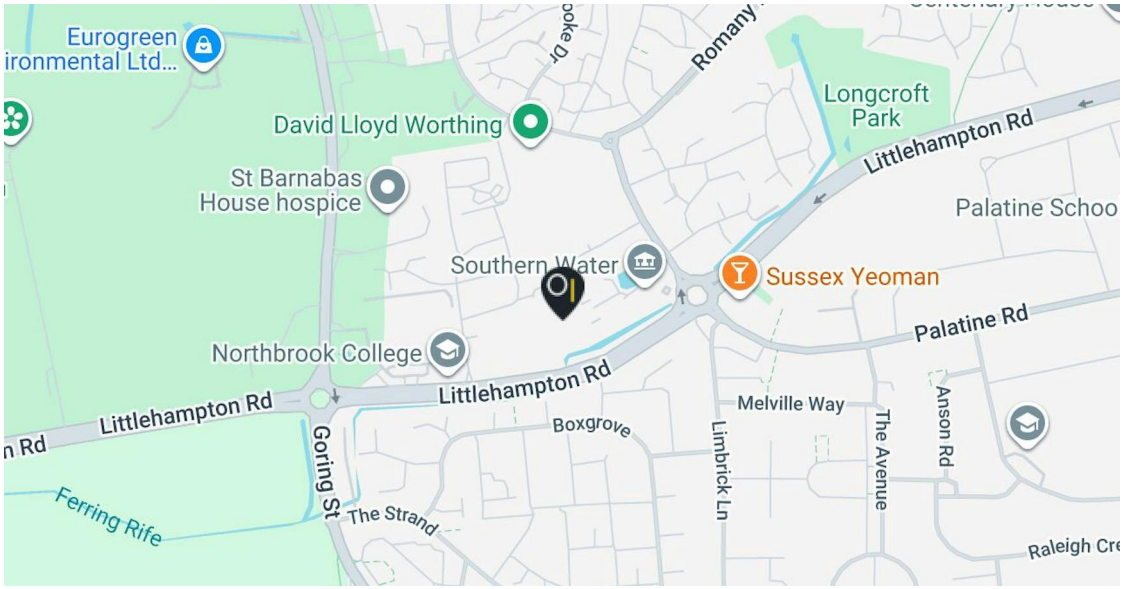
B (42)

Tenancy

The building is let to Essex Cares Ltd, which is wholly owned by Essex County Council, for a term until March 2031 with a tenant only break clause in March 2029 upon at least 6 months prior written notice. There is also an upwards only rent review in March 2029.
The annual rent is £47,000 per annum exclusive of rates, insurance and service charge and payable quarterly in advance. The lease is full repairing with the exception of inherent defects. The tenant had pre-tax profits of £873,939 for the year to March 2025 and net assets of £17.5m. The lease is within the Landlord & Tenant Act in terms of rights of renewal.

Legal costs

Each party to bear their own legal costs incurred in the transaction.







Contact

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