

FOR SALE



**SCHOOL INVESTMENT WITH RPI RENT INCREASES
FREEHOLD FOR SALE**

St Peter's School Annexe, Wellington Road, Portslade,
BN41 1LS



Summary

Available Size	5,777 sq ft
Price	Offers in excess of £860,000
Business Rates	Not applicable as the premises are used for educational purposes
EPC Rating	Upon enquiry

Location

The property is located in a prominent position on the northern side of the A259 South Coast Road, known as Wellington Road in Portslade, close to one of the main entrances to Shoreham Port and just west of Brighton and Hove.

Description

The premises comprise a large annexe to the now closed St Peter's Primary School constructed circa 2013, comprising gymnasium, classrooms and offices, kitchen and offices.

Accommodation

Ground Floor – entrance hall, WCs, stores, classrooms, gymnasium, kitchen and utility room – 395.4 sq m (4,256 sq ft).

First Floor - classrooms, staff room, head teacher's suite – 141.3 sq m (1,521 sq ft).

Outside – small pathways with larger front tarmacadamed playground area.

Tenure

The freehold interest is for sale subject to the existing tenancy.

Tenancy

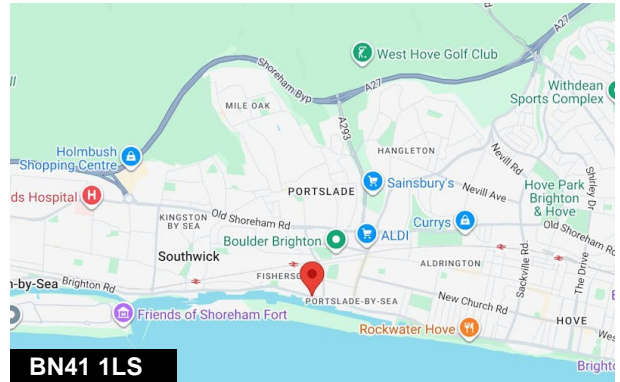
The property is subject to a single commercial lease to Brighton & Hove City Council for a term of 25 years from 13 July 2012 at a current passing rental set on 13 July 2022 at £42,487.03, and subject to further review by way of the application of the Retail Prices Index on 13 July 2027 and 2032. The lease is on effectively fully repairing and insuring terms (an estimate of the current rent in accordance with the Retail Prices Index would be in excess of £50,000 per annum) and the estimated rental value, with vacant possession would be in the order of £80,000.

VAT

VAT is not applicable on the sale price.

Legal Costs

Each party to be responsible for their own legal costs.



BN41 1LS

Viewing & Further Information



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