

**PURPOSE BUILT RETIREMENT COMPLEX  
INVESTMENT OPPORTUNITY  
FREEHOLD FOR SALE**



**SPRINGHILLS, BARROW HILL**

**HENFIELD, WEST SUSSEX BN5 9EG**



**GRAVES  
SON &  
PILCHER**

01273 321 123

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## Location

Situated alongside the A2037 (Barrow Hill), and close to the centre of this large Sussex village. The property enjoys views to the South Downs National Park. Brighton is 11 miles to the south, and the A23 is 5 miles to the east. Henfield High Street has a range of amenities, including Budgens, a Shell petrol station and the White Hart Public House.

## Accommodation

<b>Units 1-5 and 7-10</b>	Two storey terrace/end of terrace homes (9 no. in total as Unit 6 is held under a separate freehold title not part of the sale)
<b>Units 11 –14</b>	Single storey bungalows (4 no. in total)
<b>Units 15-28</b>	Flats arranged across ground, first and second floors in the main building, with passenger lift (14 no. in total)

## Additional Information

- ◆ The property is currently served by 2 part time wardens (no medical assistance) employed by the Freeholder under up to date contracts, with employment costs recovered through the service charge.
- ◆ Residents enjoy the use of communal facilities including a residents' lounge and kitchenette, ensuite guest facilities and a wardens' office. The guest suite has a per night additional charge, with income currently accruing to the service charge account.
- ◆ The Leaseholders have not reserved their right to buy the freehold interest under the Landlord & Tenant Act 1987.
- ◆ No lease extensions have been arranged to date but enquiries have been made.

## Key Features

- ◆ Purpose built freehold retirement complex (over 55 age group), constructed 1986.
- ◆ Secured upon 27 units comprising 14 apartments, 9 houses and 4 bungalows.
- ◆ Total site area of approx. 2.2 acres, including attractive landscaped grounds and unallocated parking spaces.
- ◆ Subject to leases for original term of 125 years from 1 June 1986, and now circa 89 years unexpired.
- ◆ Total current ground rent income circa £10,395 pa (£385 per dwelling) - adjusted for RPI at approx. 21 yearly intervals - next review 2031.
- ◆ 1% commission payable to Freeholder on sale of leases, or 2% if arranged by Freeholder (5 lease sales were transacted in 2021).
- ◆ Freeholder retains 'right to manage' - managing agent appointed.
- ◆ Garage Block - comprising 6 no. garages and surfaced forecourt area, held on separate freehold title and to be offered to the purchaser of the retirement complex. The garages are presently let at £200 +VAT per quarter, per garage. Total income £4,800 +VAT per annum at present.
- ◆ Possible potential for further development, including permitted development rights, subject to all necessary consents (purchaser to make their own enquiries in this regard).

## Terms

**OFFERS** are invited in excess of **£350,000** (no VAT) for the benefit of the **FREEHOLD INTEREST** of the retirement complex, subject to the existing tenancies, and excluding the garage block (which is to be offered to the purchaser of the retirement complex at a price to be agreed).



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Viewing by strict appointment with sole selling agent

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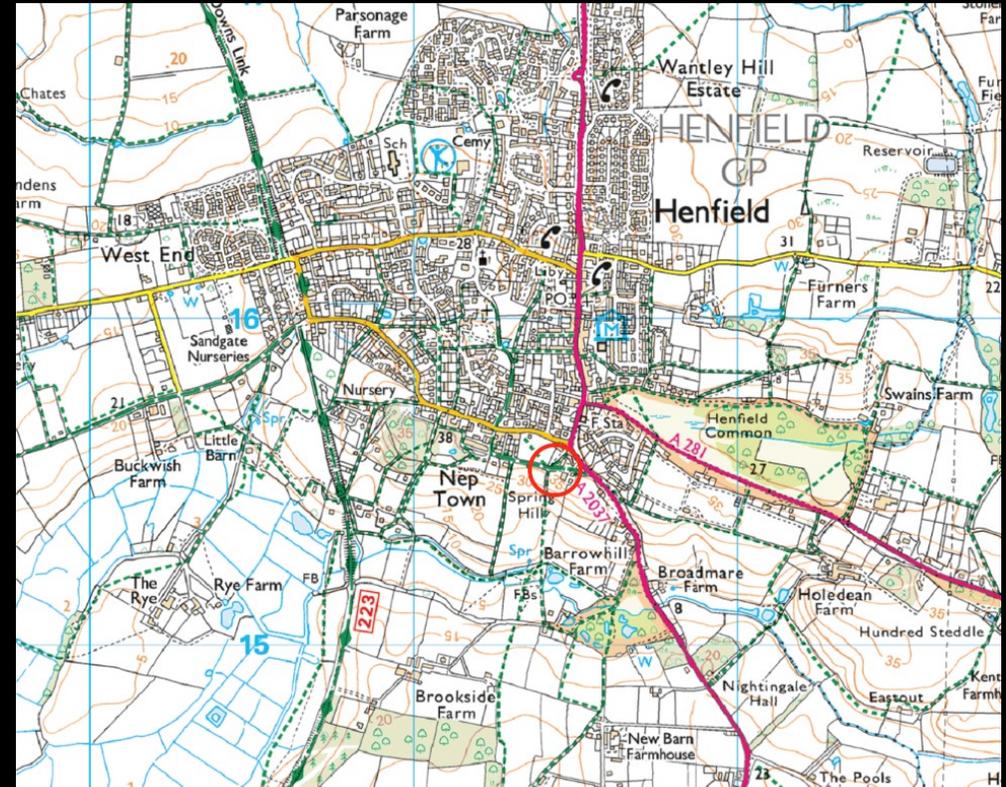


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