

FOR SALE
FREEHOLD MIXED USE INVESTMENT ON BUSY HIGH STREET
OIRO £1,100,000



223, 223A & 223B HIGH STREET

LEWES, EAST SUSSEX, BN7 2AF



**GRAVES
SON &
PILCHER**

01273 321 123

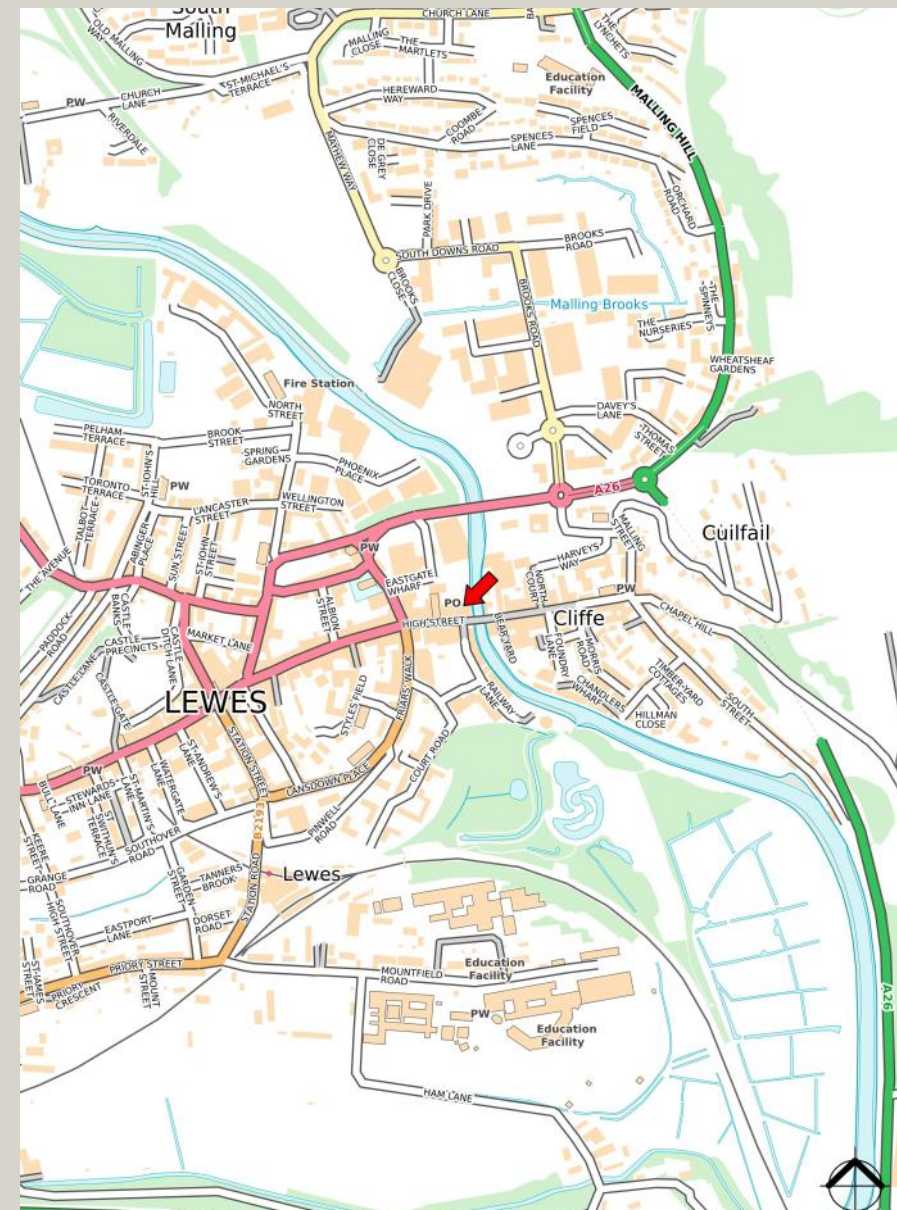
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Investment Summary

- Freehold mixed-use investment in affluent county town.
- Prime High Street position opposite Railway Lane.
- Let to established retail occupiers.
- Reversionary potential from outstanding commercial rent reviews.
- Residential and ground rent income.
- Five rear car parking spaces.
- Passing rent of £105,290 per annum.
- VAT not applicable.

Location

Lewes is an affluent and historic county town in East Sussex, situated approximately 9 miles north east of Brighton. The town benefits from excellent transport connections, with the A27 providing access along the South Coast and the A26 offering convenient northbound links. Lewes railway station, located approximately 500 metres from the property, offers regular services to London Victoria (around 65 minutes), London Bridge (approximately 70 minutes), and Brighton (circa 15 minutes). The property itself occupies a prominent position on the north side of the High Street, directly opposite Railway Lane.



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Graves Son & Pilcher for themselves and for the vendor or lessors of this property whose agents they are give notice that (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract, (ii) no person in the employment of Graves Son & Pilcher has any authority to make or give any representation or warranty whatever in relation to this property. The mention of services, heating / cooling systems, appliances or other plant / amenities does not imply they are tested or in working order. Prospective occupiers or purchasers should make their own investigations before finalising any agreement to lease or purchase.

Description

The property comprises a mixed use investment arranged as two ground floor retail units with residential accommodation above. The upper parts include a self-contained flat together with a separate long leasehold interest producing a ground rent income. The property also benefits from five car parking spaces located to the rear.

Accommodation

Property	Description	ft ²	m ²
223 High Street, Lewes	Ground Floor Retail, EPC D	1,685	156.54
223A High Street, Lewes	Ground Floor Retail, EPC D	935	86.86
223B High Street, Lewes	First Floor 2 Bed Flat, EPC D	818	75.99
Total		3,438	319.39

Tenancy Schedule

Property	Tenant	Use	Lease Term	Expiry	Passing Rent
223 High Street	JG Foods Ltd (t/a Grape Tree)	Retail	10 years from 27/08/2020	26/08/2030	£45,000 pa
223B High Street	Wilson, Wilson & Hancock Ltd	Opticians	10 years from 05/11/2019	04/11/2029	£41,000 pa
223A High Street	Private Residential Tenant	Residential Flat	Periodic AST	Ongoing	£19,140 pa
223C High Street	Long Leaseholder	Ground Rent	125 years from 2020	2145	£150 pa
Total					£105,290 pa



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Commercial Tenants



- One of the largest health food retailers in the UK.
- Well-established UK operator specialising in nuts, dried fruit, health foods and wellbeing products.
- Extensive nationwide network of stores across the UK.
- Occupies under a lease expiring August 2030.

Price

Offers in the region of £1,100,000

Legal Costs

Each party to bear their own costs



- Established independent opticians, who have been trading over 20 years.
- Operates from a number of locations across Sussex.
- Longstanding professional practice serving the local area.
- Occupies under a lease expiring November 2029.

VAT

Not applicable

Tenure

Freehold



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