

BUSINESS PORTFOLIO SALE - TO INCLUDE INVESTMENT PROPERTIES WITH REDEVELOPMENT POTENTIAL (STP) AND A GROUND RENT INVESTMENT

OFFERS IN EXCESS OF £500,000

INCOME PRODUCING £33,918.82 PER ANNUM APPROX



Portfolio To Include: 68 High Street, Steyning / Grove House, Steyning

& Palm Court, Franklin Road, Worthing



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01273 321 123

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Accommodation and Tenancy Information

		Approx. Measurements	Tenancy Information
68 High Street, Steyning, West Sussex, BN44 3RD (Land Registry Title number WSX255079)	A 2 storey Grade II Listed retail / office building within Steyning's Conservation Area.	Ground Floor 893 sq ft First Floor 547 Sq Ft Total Area 1,440 Sq Ft 2 parking spaces to the rear.	Tenanted by retailer 'Foundry Cast Iron Ltd' since 27 April 2020 for a term of 10 years at a passing rent of £16,500 per annum exclusive. There is a Tenant only break clause at the 5 th year anniversary date, an open market upward only rent review on 27 April 2025 and a fixed service charge amount of £1,000 per annum as the lease granted is internal repairing only. Due to there being an absence of a Statutory Declaration form we assume the lease has renewal rights from the Landlord & Tenant Act 1954.
Grove House, Elm Grove Lane, Steyning, West Sussex, BN44 3SA (Land Registry Title number WSX255079)	A two-storey office and workshop building with a single storey barn to the side.	Grove House (Office & Workshop) Ground Floor 644 sq ft First Floor 398 sq ft Total Area 1,042 Sq Ft The Barn Ground Floor 488 sq ft First Floor 533 sq ft Total Area 1,021 Sq Ft Parking for around 4 vehicles included.	Tenanted by 'Samphire Design Ltd' since 20 December 2019 for a term of 5 years, expiring 19 December 2024. The lease has been granted outside of the Landlord & Tenant Act 1954 and the annual rent is £15,000 per annum exclusive. Please note that we have been advised that the tenant does not intend to remain in the premises beyond the current lease term and we are of the opinion that premises offers scope for refurbishment/redevelopment subject to necessary planning consents.

Viewing by strict appointment with the agents **Graves Son & Pilcher LLP incorporating Clifford Dann**

All measurements are approximate



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**Palm Court,
Franklin Road,
Durrington,
Worthing, West
Sussex, BN13
2UA**

(Land Registry
Title numbers
WSX120440
and

A freehold Ground
Rent investment
subject to long
leases of 22 flats
(14 x 1 beds and 8 x
2 beds) and parking
spaces.

Approx. Measurements
A small estate
comprising 4 x two-
storey blocks contain-
ing maisonettes. Off-
road allocated parking
spaces and a private
road.

Tenancy Information

All leases held are for 120 years from 24.06.1988 (approx. 84 years remaining) however lease extensions have been completed on 2,3,11 and 15 Palm Court since 2021 and Flat 1 is in the process of being extended.

We estimate the current ground rent income at £2,418.82 per annum.

Description

A rare opportunity to purchase a business portfolio (C Beamish Ltd) consisting of two tenanted properties in Steyning (one of which has scope for future re-development subject to gaining necessary planning consents) and a ground rent investment For Sale in Worthing with further details set out above.

Location

Steyning is an old market town with a range of different independent and national traders attracting the local and wider community. Nearby occupiers include Truffles Bakery, GWCA Solicitors, Co-op and St Barnabas Charity. The subject properties are located within the South Downs National Park and are approximately 5 miles away from Shoreham-by-Sea, 8 miles to Worthing and 13 miles to Brighton. Crawley and Gatwick Airport are also nearby and can be reached within a 40 minute drive.

Viewings and Further information

Chelsea Adams
ca@gsp.uk.com

Erin Mann
em@gsp.uk.com

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