



INVESTMENT

401 Sq Ft
(37 Sq M)

Guide Price: £250,000

Rare Freehold Retail Investment Opportunity in Historic Arundel

- + Currently Producing £12,000 Per Annum
- + Freehold, Subject To Existing Tenancy
- + Long Term Tenant
- + Potential For Future Rental Growth
- + Situated Close to Arundel Castle, Cathedral & Cricket Ground
- + Viewing Highly Recommended

Picture taken prior to existing occupier taking occupation



Location

The historic and beautiful town of Arundel is built around the famous norman castle and catholic cathedral and is situated on the edge of the South Downs National Park. Arundel is a popular tourist location visited by thousands of people from the UK and around the world. Arundel is situated approximately 9.5 miles northwest of the popular seaside town of Worthing and 12 miles east of the cathedral city of Chichester. Arundel enjoys good road access via both A27 & A259 trunk roads whilst the mainline railway station with its regular services along the southcoast and north to London is approximately 1 mile from the subject property. Tarrant Street, where this property is situated is accessed off the main High Street and is a charming street filled with independent retailers and eateries at one end with residential houses and flats at the other.

Description

Comprising of a characteristic end of terrace two storey property. The ground floor is accessed via pedestrian entrance leading to an open plan retail area benefitting from carpeting, spot lighting, ample electrical points, electric heating and single glazed windows. Internal stairs lead to a first floor level where there is further retail / storage space alongside a well designed kitchen and WC.

Accommodation

Floor / Name	SQ FT	SQM
Ground Floor Retail Area	226	21
First Floor Ancillary Storage & WC	175	16
Total	401	37

Tenancy

The property is let to Classix Clothing Limited for a term of 10 years from 26th August 2019 with a passing rent of £12,000 Per Annum exclusive. The Tenant has a right to break from the lease providing not less than 6 months prior written notice in August 2025. There is an open market rent review due on 26th August 2024. There is a rent deposit held in the sum of £3,000.

Full copies of the Lease & Rent Deposit Deed are available to serious applicants upon request.

Terms

The property is available freehold, subject to the aforementioned tenancy.

Summary

- + **Guide Price** - £250,000 (Two Hundred & Fifty Thousand Pounds)
- + **VAT** - Not to be charged on the purchase price
- + **Legal Costs** - Each party to pay their own costs
- + **Business Rates** - RV = £9,100 as of April 2023
- + **EPC** - C(60)
- + **AML** - In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser

Viewing & Further Information

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