

# Lewes 34-35 High Street East Sussex BN7 2LU

- **Attractive Listed Freehold Shop and Ground Rent Investment**
- Town centre location
- Shop let to WH Smith Retail Holdings Ltd on a lease expiring 2022
- Flats sold on long leases
- Shop Rent Review 2017
- Total Current Rents Reserved  
**£54,560 pa**



## Tenure

Freehold.

## Location

The attractive and historic town of Lewes is situated adjacent to the A27 about 55 miles south of London and 8 miles east of Brighton and serves a population of 17,000. The town also enjoys good rail services (London Victoria in 1 hour 3 minutes).

The property, which is Grade II listed, is situated opposite the junction with Market Street in the town's main shopping area.

Occupiers close by include White Stuff, Ask, Barclays, Crew Clothing, Vision Express, Santander, Betfred and a number of council offices.

## Description

The property, which comprises two distinct buildings, is arranged on ground and three upper floors to provide a double shop unit on the ground floor having basement storage, a small office suite to the rear of the ground floor, and 10 flats on the upper floors, access to which is both at the front and via Walwers Lane to the side. The two buildings interconnect at ground and first floors.

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

## Energy Performance Certificate

We are advised an EPC is not required.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	WH Smith Retail Holdings Ltd (1) (Occupied by a subsidiary, Sussex Stationers)	Gross Frontage 12.15 m Net Frontage 11.60 m Shop Depth 20.35 m Built Depth 20.65 m Basement 81.5 sq m Ground Floor 170.9 sq m	(39' 10") (38' 1") (66' 9") (67' 9") (877 sq ft) (1,840 sq ft)	15 years from 01.09.2007 Rent review every 5th year Lessee's break in 2017 not exercised FR & I	£48,000 p.a.  Rent Review 2017
Offices	R Crago	Ground Floor Office 14 sq m	(150 sq ft)	5 years from 15.01.2015 (2) Rent review every 3rd year FR & I	£2,750 p.a.  Rent Review 2018
Flats 3, 4, 8, 9 and 10	Various	First and Second Floor – 5 Flats		Each let for 125 years from 01.01.2016 3 x £350 p.a. and 2 x £450 p.a. FR & I	£1,950 p.a.  Reversion 2141
Flats 1, 2, 5, 6 and 7	To be granted to the Vendor on completion	First and Second Floor – 5 Flats		Each to be let for 125 years from 01.01.2016 4 x £350 p.a. and 1 x £450 p.a. FR & I	£1,850 p.a.  Reversion 2141
Bin/Bike Store	Swan Hill Homes Ltd	Ground Floor Rear		999 years from 26.03.2008	£10 p.a.  Reversion 3007

(1) For the year ended 31st August 2016, WH Smith Retail Holdings Ltd reported a turnover of £175.1m, a pre-tax profit of £75.3m and a net worth of £461.2m. (Source: Experian 20.09.2017.)

(2) The lease excludes the security of tenure provisions of the Landlord and Tenant Act 1954.

**Total £54,560 p.a.**

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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