

Bognor Regis

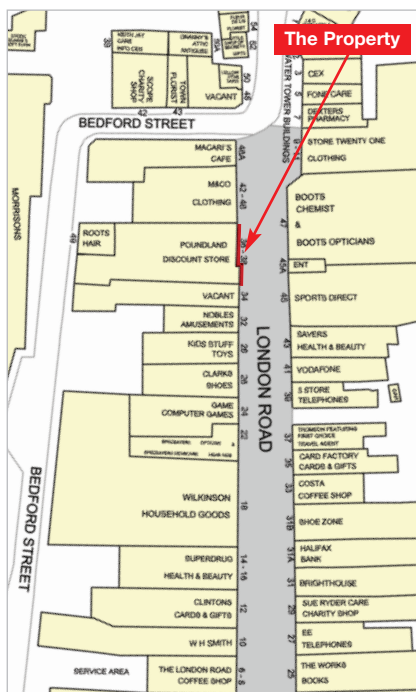
36/40 London Road
West Sussex
PO21 1PY

- Large Freehold Shop Investment in Pedestrianised Location

- Let to Poundland Ltd
- Lease expiry 2020
- Rent Review 2015
- Current Rent Reserved

£140,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Bognor Regis is a popular resort town serving a population of some 58,000, located on the south coast some 8 miles south-east of Chichester and about 25 miles west of Brighton.

The property is situated on London Road, the main pedestrianised retailing pitch of the town where occupiers close by include Boots, WH Smith, Wilkinson, M&Co and Clarks. Customer parking is available to the rear and over the Morrisons Supermarket on Bedford Street.

Description

The property is arranged on ground and one upper floor to provide a large retail unit, having sales area to ground floor and staff accommodation to the first floor at the front, with storage to first floor at the rear. Both upper floor areas are served by a separate staircase. The rear area is also served by a goods lift. The property benefits from rear servicing access on Bedford Street.

The property provides the following accommodation and dimensions:

Gross Frontage	14.40 m	(47' 2")
Net Frontage	12.90 m	(42' 3")
Shop Depth	29.11 m	(95' 6")
Built Depth	37.94 m	(124' 5")

Ground Floor	433.50 sq m	(4,666 sq ft)
First Floor (Front)	56.80 sq m	(612 sq ft)
First Floor (Rear)	177.35 sq m	(1,909 sq ft)
Total	667.65 sq m	(7,187 sq ft)

Tenancy

The entire property is at present let to POUNDLAND LIMITED for a term of 10 years from 10th December 2010 at a current rent of £140,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: over 500 stores across the UK
(Source: company website).

Website Address: www.poundland.co.uk

For the year ended 30th March 2014, Poundland Limited reported a turnover of £997.8m, a pre-tax profit of £41.0m and a net worth of £96.23m. (Source: Experian 10.06.2015.)

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

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

Seller's Solicitor Ms S Kierans, Sherrards Solicitors. Tel: 01727 738923 e-mail: sk@sherrards.com

