



### Tenure

Leasehold. Held for a term of 121 years from 28th September 2001 (thus having 113 years unexpired) at a peppercorn ground rent plus insurance and service charges.

### Location

Brighton is a major south coast resort town and commercial centre with a population of some 124,000. The town is also a major retail centre serving a wide catchment population. Brighton is located 50 miles south of London and is accessed by the A23 and A27 dual carriageways. In addition the town benefits from regular rail services to London (Victoria) and is also within 28 miles of Gatwick Airport. The property is situated half a mile east of the town centre on St James Street, at its junction with Chapel Street, opposite the junctions with Margaret Street and Wentworth Street. St James Street runs parallel to Marine Parade and the seafront a short distance to the south. Occupiers close by include Superdrug, Tesco Express, Boots, Starbucks and a wide range of local traders, pubs, bars and restaurants.

### Description

The property comprises a quadruple fronted shop unit arranged on ground floor providing a large convenience store. The property comprises No. 43-45 subject to the occupational lease, whilst No. 41 has been sold off on long lease.

The property provides the following accommodation and dimensions:

<b>No. 43/45</b>		
Gross Frontage	11.30 m	(37' 1")
Shop Depth	23.25 m	(82' 10")
Built Depth	24.20 m	(79' 5")
Ground Floor (GIA)	248 sq m	(2,669 sq ft)
<b>Total</b>	<b>248 sq m</b>	<b>(2,669 sq ft)</b>

No. 41 – Sold Off

### Tenancy

The property, known as 43/45, is let to CO-OPERATIVE GROUP FOOD LIMITED for a term of years from 25th March 2011 until 24th March 2026 at a current rent of £50,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is a 9 month rent free period from completion. The Vendor will top up the rent so the Buyer effectively receives £50,000 per annum from completion to the expiry of the rent free period by way of a reduction in the purchase price (1).

NB. No. 41 has been sold off on a long lease for a term of 121 years from 3rd August 2005. We understand this unit has been sublet to The Co-operative Group Ltd on a lease expiring in 2026 (no breaks).

### Tenant Information

The Co-operative Group is the UK's largest mutual business owned by over 7 million consumer members. The Group operates 4,800 retail trading outlets and employs more than 100,000 people and has an annual turnover of more than £13 billion. The Co-operative Group Food Ltd forms part of The Co-operative Group. (Source: www.co-operative.coop)

### VAT

VAT is not applicable to this lot.

### Documents

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

### Energy Performance Certificate

EPC Rating 78 Band D (Copy available on website).

## Brighton

**41, 43-45 St James Street  
East Sussex  
BN2 1RG**

- **Modern Leasehold Convenience Store Investment**
- Let to Co-operative Group Food Ltd (t/a Co-operative Food)
- Lease expiry March 2026 (no breaks)
- Forms part of a larger unit
- VAT is not applicable
- Rent Review 2016
- Current Gross Rent Reserved

**£50,000 pa <sup>(1)</sup>**

**SIX WEEK COMPLETION AVAILABLE**

