

# Shoreham-by-Sea

## Unit 1

### Falconer's Court

### Ropetackle

### Little High Street

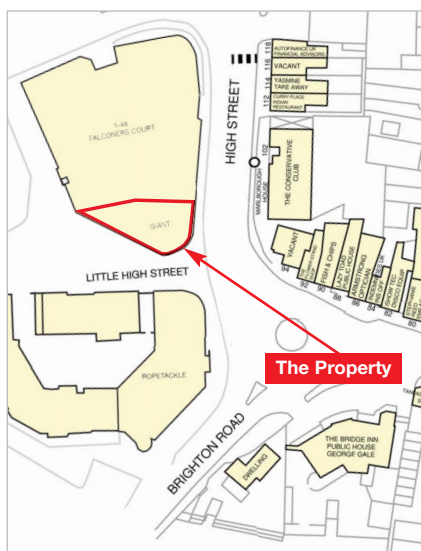
### West Sussex

### BN43 5DF

- **Virtual Freehold Shop Investment**
  - Shop let until 2026 (no breaks)
  - Lease guaranteed by Giant UK Ltd
  - Forms part of a major new development
  - Rent Review 2016
  - Current Gross Rent Reserved
- £50,000 pa**

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**Berkeley Homes**

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#### Tenure

Virtual Freehold. Held for a term of 999 years from 17th June 2011 (thus having some 997 years unexpired) at a fixed rent of a peppercorn.

#### Location

The port of Shoreham-by-Sea has a population of some 20,500 and is located on the A259 coast road approximately midway between Worthing and Brighton on the Sussex coast with easy access to the A27 and the national motorway network. The property is situated at the junction of the pedestrianised Little High Street and High Street (A283) close to the roundabout junction of High Street and Brighton Road (A259). Occupiers close by include Domino's Pizza and a number of local traders.

#### Description

The property is arranged on ground floor only to provide a large recently constructed shop unit which forms part of the Ropetackle development, the remainder of which provides 225 residential units which are not included in the sale.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>25.90 m</b>	<b>(84' 11")</b>
<b>Shop Depth (max)</b>	<b>21.70 m</b>	<b>(71' 20")</b>
<b>Built Depth</b>	<b>30.60 m</b>	<b>(100' 50")</b>
<b>Ground Floor</b>	<b>347 sq m</b>	<b>(3,735 sq ft)</b>

#### Tenancy

The property is at present let to MR CYCLES (SHOREHAM) LTD guaranteed by Giant UK Ltd for a term of 15 years from 10th June 2011 at a current rent of £50,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants recoverable by way of a service charge.

#### Tenant Information

Website Address: [www.giant-shoreham.com](http://www.giant-shoreham.com)  
For the year ended 31st December 2011, the guarantor Giant UK Ltd reported a turnover of £26.302m, a pre-tax profit of £661,793, shareholders' funds of £5.88m and a net worth of £5.88m. (Source: riskdisk.com 13.11.2012)

#### VAT

VAT is 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

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

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