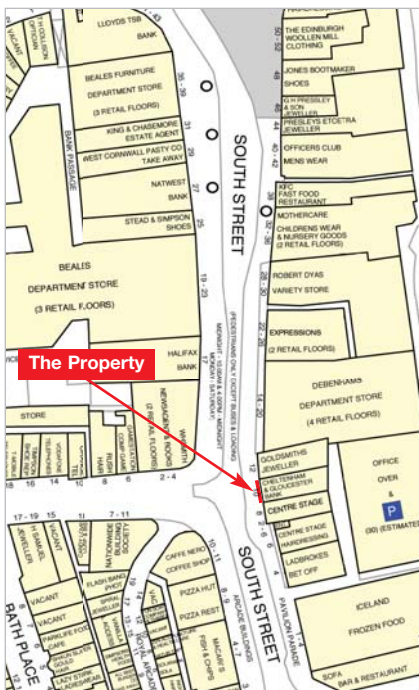


# **Worthing** **10 South Street** **West Sussex** **BN11 3AA**

- **Attractive Freehold Bank Investment**
- Let to Cheltenham & Gloucester plc on lease expiring 2021 (1)
- Busy pedestrianised town centre position near Debenhams and opposite W H Smith
- Rent Review 2016
- Current Rent Reserved

**£63,250 pa**

**SIX WEEK COMPLETION AVAILABLE**



## **Tenure**

Freehold.

## **Location**

Worthing is located on the south coast, some 12 miles west of Brighton, about 60 miles south of London, and serves a population of 100,000, together with a significant seasonal influx of tourists. The town enjoys good communications being served by the A27 and A24, as well as regular rail services.

The property is situated in the town centre adjacent to Goldsmiths, opposite the junction with Montague Street which along with South Street has restricted vehicular access.

Occupiers close by include W H Smith, Nationwide, NatWest, Robert Dyas, Mothercare, Pizza Hut, Debenhams, Beales Department Store and Ladbrokes.

## **Description**

The property is arranged on ground and two upper floors to provide a ground floor banking hall with ancillary office accommodation at first floor level. The second floor is void space and can only be accessed via a trapdoor and stepladder.

The property provides the following accommodation and dimensions:

<b>Gross Frontage</b>	<b>6.10 m</b>	<b>(20' 0")</b>
<b>Net Frontage</b>	<b>5.05 m</b>	<b>(16' 7")</b>
<b>Shop Depth</b>	<b>14.90 m</b>	<b>(48' 10")</b>
<b>Built Depth</b>	<b>15.25 m</b>	<b>(50' 0")</b>
<b>First Floor</b>	<b>63.5 sq m</b>	<b>(684 sq ft)</b>
<b>Second Floor – not used (void space)</b>		

## **Tenancy**

The entire property is at present let to CHELTENHAM & GLOUCESTER PLC for a term of 15 years from 21st December 2006 at a current rent of £63,250 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is a tenant's break clause at the 10th year and right to renew the lease after the 15th year. (1)

## **Tenant Information**

Cheltenham & Gloucester plc is a wholly owned subsidiary of Lloyds TSB plc.

Website Address: [www.cheltglos.co.uk](http://www.cheltglos.co.uk)

## **VAT**

VAT is not applicable to this lot.

## **Documents**

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

## **Viewings**

To be held on Friday 3rd February by appointment only, on at least 72 hours' prior notice. Photo identification will be required on the day. Please e-mail your viewing request with full contact details to [viewings@allsop.co.uk](mailto:viewings@allsop.co.uk)

In the subject box of your e-mail, please ensure that you enter **Lot 71 Worthing**.

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 H Finucane, Elliotts Bond and Banbury. Tel: 0208 567 0176 Fax: 0208 579 3940 e-mail: [honorahf@eb-b.co.uk](mailto:honorahf@eb-b.co.uk)