



Tenure
Freehold.

Location

The historic cathedral city of Chichester is the administrative capital of West Sussex, situated about 68 miles south-west of central London and 34 miles west of Brighton. The city benefits from excellent communications being on the A27 dual carriageway, which links east to west, as well as having regular rail services.

The property is situated in the retailing heart of the city, which is focused on North, South and East Streets.

Occupiers close by include Tesco Express, Wagamama, Zizzi, Pizza Express, Iceland, White Stuff, Oasis and Cath Kidston.

Description

The property is arranged on ground and two upper floors to provide a large retail unit on ground floor with two floors of residential accommodation over, which has been sold on a long lease. The shop benefits from access at the rear, off a public car park. The upper parts are in the process of being converted into 4 apartments having access from the rear.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 118 Chichester**

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Shop	CEX (Franchising) Ltd (1) (2)	Ground Floor 180 sq m (1,937 sq ft)	10 years from 04.09.2015 Rent review 4th September 2020 Effectively FRI	£70,000 p.a.	Rent Review 2020
Upper Floors	Stormont Securities Limited	Four Apartments	999 years from completion	Peppercorn	

(1) For the year ended 30th June 2014, CEX Franchising Ltd reported a turnover of £15.6m, a pre-tax profit of £1.78m and a net worth of £4.98m. (Source: Experian 17.04.2016.)

(2) We understand there is a franchise underlease to Gadgets and Gaming Limited dated 13.01.2016

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 Patankar, Gordon Dadds LLP. Tel: 020 7493 6151 e-mail: sadiapatankar@gordondadds.com

Total £70,000 p.a.

Chichester

46 South Street West Sussex PO19 1DS

- **Attractive Freehold Shop Investment**
- Let on new 10 year lease to CEX (Franchising) Ltd
- Affluent city centre location
- Rent Review 2020
- Total Current Rents Reserved
£70,000 pa

