



Tenure
Freehold.

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 on the northern side of the High Street in the heart of Shoreham between the junctions of John Street and Ship Street.

Occupiers close by include Boots, Co-op, Barclays, Ladbroke's, Thomas Cook, Domino's and a wide variety of local retailers.

Description

The property is arranged on ground and one upper floor to provide a large ground floor shop unit with ancillary staff/storage accommodation on the first floor. The property interconnects with the adjacent property which does not form part of the property to be sold.

The property provides the following accommodation and dimensions:

Gross Frontage	8.28 m	(27' 2")
Net Frontage	7.90 m	(25' 11")
Shop Depth	30.09 m	(98' 8")
Built Depth	31.33 m	(102' 9")
Ground Floor	199.80 sq m	(2,151 sq ft)
First Floor	156.40 sq m	(1,684 sq ft)

Tenancy

The property is at present let to THE FACTORY SHOP LTD for a term of 15 years from 3rd September 2009 at a current rent of £25,500 per annum, exclusive of rates. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants. The lease contains a tenants option to break at the end of the tenth year.

Tenant Information

No. of Branches: 180.

Website Address: www.theoriginalfactoryshop.co.uk

For the year ended 27th March 2011, The Factory Shop Ltd reported a turnover of £136.092m, a pre-tax profit of £9.76m, shareholders' funds of £26.187m and a net worth of £24.137m. (Source: riskdisk.com 19.09.2012)

VAT

VAT is not applicable to this lot.

Documents

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

Shoreham-by-Sea

58 High Street

West Sussex

BN43 5DB

- Freehold Shop Investment
 - Let to The Factory Shop Ltd
 - Attractive West Sussex seaside resort
 - Rent Review 2014
 - Current Rent Reserved
- £25,500 pa**



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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