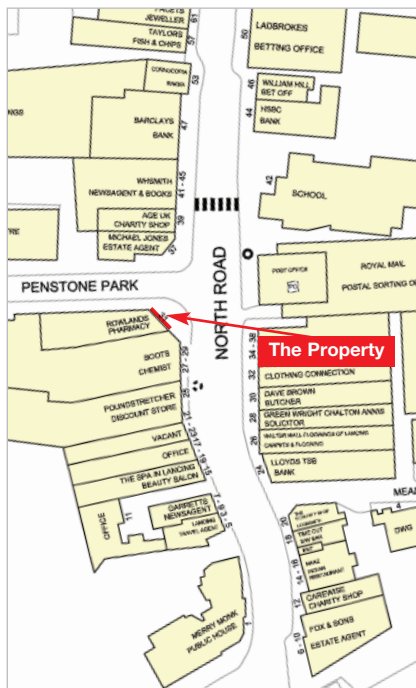


Lancing 31 North Road West Sussex BN15 9AH

- **Freehold Pharmacy Investment**
- Let to L Rowland & Company (Retail) Ltd (t/a Rowlands Pharmacy) until 2023
- Well located next to Boots and adjacent to Lancing Health Centre
- No VAT applicable
- Rent Review 2015
- Current Rent Reserved
£20,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
Lancing is located on the south coast some 9 miles west of Brighton and 2 miles east of Worthing. The town is served by the A27, providing access to the A23 and hence the M23 and London, some 60 miles to the north. The property is situated in the town centre on the west side of North Road at the junction with Penstone Park adjacent to the Lancing Health Centre. Occupiers close by include Boots, Age UK, W H Smith, Barclays, William Hill, HSBC and Lloyds Bank amongst others.

Description
The property is arranged on ground floor only to provide a ground floor pharmacy with rear ancillary accommodation. The upper parts comprise a separate freehold which flies over the subject property and are not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage (Inc. Splay)	7.55 m	(24' 9")
Net Frontage (Inc. Splay)	7.00 m	(22' 11")
Return Frontage	1.80 m	(5' 11")
Shop Depth	13.00 m	(42' 8")
Built Depth	29.85 m	(97' 11")
Ground Floor Sales	61.20 sq m	(659 sq ft)
Ground Floor Ancillary	46.30 sq m	(498 sq ft)
Total	107.50 sq m	(1,157 sq ft)

Tenancy

The property is at present let to L ROWLAND & COMPANY (RETAIL) LTD (t/a Rowlands Pharmacy) for a term of 20 years from 18th November 2003 at a current rent of £20,000 per annum. The lease provides for rent reviews every fourth year of the term and contains full repairing and insuring covenants.

Tenant Information

Rowlands Pharmacy is an established pharmacy chain and NHS Service Provider with over 500 community pharmacies throughout Great Britain. Rowlands now offer an in-store consultation service and also have a strong online offering providing thousands of prescription medicines to millions of people. (Source: www.rowlandsparmacy.co.uk). Rowlands Pharmacy is owned by Phoenix Medical Supplies Limited which for the year ended 31st January 2013 reported a pre-tax profit of £9.768m and a net worth of £92.647m. (Source: riskdisk.com 23.09.2014.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 79 Band D (Copy available on 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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