

Worthing

7-11 Montague Street West Sussex BN11 3AX

- Freehold Building Society Investment
- Entirely let to Nationwide Building Society until 2026 (no breaks)
- Prominent town centre location close to Caffè Nero and WH Smith
- Some 100m from Worthing sea front and pier
- Comprises a total of 513.25 sq m (5,525 sq ft)
- Rent Review 2021
- Current Rent Reserved

£60,000 pa

On the Instructions of a Major UK Fund Manager

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 on the south side of Montague Street, between its junctions with South Street and Bath Place, some 100m from Worthing sea front and pier. The pedestrianised area of Montague Street starts some 40 metres from the property and is home to Boots, Marks & Spencer, Topshop and Sports Direct, amongst many others.

The property is situated in the Royal Arcade Shopping Mall, which is home to many local traders. Other occupiers close by include Caffè Nero (adjacent), WH Smith (opposite) and Debenhams.

Description
The property is arranged on basement, ground and two upper floors to provide a ground floor building society with ancillary accommodation and offices.

The property provides the following accommodation and dimensions:

Gross Frontage (Inc Splay)	17.40 m	(57' 1")
Net Frontage (Inc Splay)	17.15 m	(56' 3")
Basement	18.5 sq m	(199 sq ft)
Ground Floor	116.75 sq m	(1,257 sq ft)
First Floor	171.50 sq m	(1,846 sq ft)
Second Floor	178.00 sq m	(1,916 sq ft)
Second Mezzanine	28.50 sq m	(307 sq ft)
Total	513.25 sq m	(5,525 sq ft)

Tenancy

The entire property is at present let to NATIONWIDE BUILDING SOCIETY for a term of 10 years from 24th December 2016 at a current rent of £60,000 per annum. The lease provides for a rent review on 24th December 2021 and contains full repairing and insuring covenants.

Tenant Information

Website Address: www.nationwide.co.uk
For the year ended 4th April 2018, Nationwide Building Society reported a total income of £3.132bn, a pre-tax profit of £1.02bn, and a net members' funds of £229.098bn. (Source: Nationwide Report and Accounts 2018.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a single block viewing held prior to the auction. If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 13th March. Please email viewings@allso.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 9 Worthing**.