



INVESTMENT

1,437 Sq Ft
(133 Sq M)

GUIDE PRICE: £500,000

Substantial Mixed
Use Investment
Opportunity with
Asset Management
Potential

- + Situated in Brighton, East Sussex
- + Comprises of Ground Floor Shop / Office, 1x 1 Bedroom Flat & 1x 2 Bedroom Flat
- + Corner Location in Prominent Parade
- + Currently Producing £33,200 Per Annum
- + Potential to Break Up / Increase Rents
- + Separate Utility Supplies to Each Unit



Location

Hollingbury Place is a popular neighbourhood shopping parade, known locally as 'The Dip', serving the heavily populated residential area of Hollingbury. Situated to the north of Brighton City centre, Hollingbury Place is accessed from Hollingbury Road and lies within approximately half a mile of the Five Ways junction of Ditchling Road and Preston Drove. Hollingbury Place hosts a selection of independent shops including an off license, funeral directors, fish and chip shop, café and youth centre. Access to the A27 and motorway network is to the north via Ditchling Road. Brighton is located on the southcoast of England situated in between the coastal towns of Worthing (13 miles west) & Eastbourne (24 miles east).

Description

The property is situated on the main neighbourhood parade in Hollingbury Place. The building is a two storey end of terrace property which is made up of a ground floor retail / office premises with self contained access to two flats (1x one bedroom and 1x two bedroom) above. The office / retail premises on the ground floor benefits from being well presented with front sales / office area leading to further kitchen and store room at the rear. Internally the property benefits from carpeted flooring, LED lighting, 15ft shopfront, roller shutter to front and has its own individual gas, water and electric supply. The residential flats, which are self contained and accessed via the side of the property are currently let on standard AST Agreements and are currently producing £22,200 per annum. There is potential to increase the overall income and copies of existing leases are available to serious applicants upon request.

Accommodation & Tenancies

Unit No:	Tenant	SQ FT	SQ M	Start	End	Break Clause	Rent (PA)
Ground Floor	2x Private Individuals	722	67	03/10/23	02/10/26	01/10/25	£11,000
Flat 1	Private Individual	255	23	10/11/23	09/05/24	N/A	£10,200
Flat 2	Brighton & Hove Council	460	43	04/08/22	04/08/24	N/A	£12,000
Total		1,437	133				£33,200

Tenure

The property is available freehold subject to the aforementioned tenancies.

Business Rates & Council Tax

According to the VOA (Valuation Office Agency) the ground floor has a Rateable Value of £6,800 as of 1st April 2023.

The residential flats have a Council Tax Band of A

Summary

- + **Price** – £500,000 (Five Hundred Thousand Pounds)
- + **VAT** – Not to be charged on the purchase price
- + **Legal Costs** – Each party to pay their own costs
- + **EPC** – D90

Viewing & Further Information

Jon Justice

01903 251 600 / 07398 163 431
jon@justiceandco.co.uk

Sarah Justice

01903 251 600 / 07852 137 309
sarah@justiceandco.co.uk

307 Goring Road, Worthing, BN12 4NX
www.justiceandco.co.uk