



**INVESTMENT
OPPORTUNITY**

2,425 Sq Ft
(223 Sq M)

Offers In Excess of £440,000

Substantial
Freehold Mixed Use
Property on Busy
Thoroughfare With
Potential To Re-
Configure & Asset
Manage

- + Comprises of a Ground Floor Retail Premises with Basement, 5 Bedroom Self Contained Residential Flat
- + Fully Let & Income Producing
- + Situated in Portslade Close to Seafront & Railway Station
- + Net Income Circa £34,600 Per Annum
- + Net Initial Yield of 7.5%
- + Potential For Re-Configuration In The Future
- + Viewing Highly Recommended



Location

This substantial and deceptive property is situated in a prominent position on the eastern side of Boundary Road close to the junction of New Church Road in a busy secondary retail location. The A259 Coast Road is 325m away whilst the A270 is 0.4 miles distant. Portslade railway station with its regular services along the south coast and north to London (journey time of 51 minutes) is 500m away. Nearby occupiers include Hills Sound & Vision, Mishon Mackay, Powerplant, Portslade Post Office, The Foghorn PH and Papa Johns.

Portslade is an area within Brighton & Hove and is located approximately 4 miles from the city centre. Other nearby towns include Worthing (10 miles west), Burgess Hill (10 miles north) and Lewes (12 miles east).

Description

The property comprises a three storey mid terrace building with good sized rear garden.

The ground floor comprises a retail premises with aluminium double glazed shop front and good sized external display forecourt with storage area on the lower ground floor. To the rear of the retail premises is a small office area, staff WC with wash hand basin. The lower ground floor provides good, dry basement storage with excellent ceiling height and has been damp proofed in recent years.

The maisonette above has been renovated with various large extensions added to the rear over the past 30 years to include a room in the roof. The accommodation has a separate self contained entrance via Boundary Road.



Tenancies

Unit No:	Tenant	SQ FT	Start	Term (Years)	Break Clause	Rent (Per Annum)
Ground Floor	2x Private Individuals (Pet Food)	960	01/03/24	5	01/03/26	£13,000
Upper Floors	Brighton & Hove City Council	1,465	30/09/23	2	N/A	£21,600
Total		2,425				£34,600



Accommodation

Floor / Name	SQ FT	SQM
Basement	453	42
GF - Main Retail Area	385	36
GF - Store	67	6
GF - Kitchen (Retail)	55	5
GF - Lounge	235	22
GF - Kitchen	175	16
FF - Bathroom	72	7
FF - Bedroom 1	72	7
FF - Bedroom 2	262	24
FF - Bedroom 3	141	13
FF - Bedroom 4	240	22
SF - Bedroom 5	250	23
Total	2,425	223

Opportunity

We feel that the premises has excellent future potential in terms of splitting the current 5 bedroom residential accommodation to form two or three separate self contained flats, subject to planning. It is also felt that the property could be converted into a HMO subject to gaining the necessary consents and licences.



Terms

The property is available freehold subject to the Leases noted within these property particulars.

Business Rates & Council Tax

The Valuation Office website suggests that from April 2023 the premises will have a rateable value of £8,400. At this level occupiers can expect to benefit from 100% rate relief subject to status. We advise interested parties to make their own enquiries to Brighton & Hove's Council to verify the above and the level of business rates payable and small business relief.

The upper parts have a Council tax banding of A.

Summary

- + **Price** – £440,000 (Four Hundred & Forty Thousand Pounds)
- + **VAT** – Not to be charged on the purchase price
- + **Legal Costs** – Each Party to Pay Their Own
- + **EPC** – Shop (TBC), Flat (D66)
- + **AML** - In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser

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

Chelsea Adams

01903 251 600 / 07508 326 804
chelsea@justiceandco.co.uk

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