



RESIDENTIAL INVESTMENT

4,604 Sq Ft
(428 Sq M)

Guide Price: £1,300,000

Unbroken Income Producing Residential Investment Opportunity

- + Rare Freehold Opportunity
- + Situated in Popular Village of Rustington
- + Current Income of £90,288 Per Annum
- + Net Initial Yield 6.55%
- + Potential To Increase Rents / Break Up / Asset Manage
- + Converted in 2016
- + Viewing Highly Recommended



Location

Rustington is a thriving and popular village located on the south coast in between the cathedral city of Chichester (15 miles west), the seaside town of Worthing (8 miles east) and the city of Brighton (20 miles east). Rustington has superb road connectivity with the A259, A24 and A27 roads all within easy distance of the subject property. Angmering mainline railway station with its regular services along the southcoast and north to London Victoria (journey time of 1 hour 35 minutes) is situated approximately 2 miles to the north. The village centre with its array of national and independent shops, eateries and public amenities is a five minute walk away from the property whilst the popular seafront and greensward is within 10 minutes.

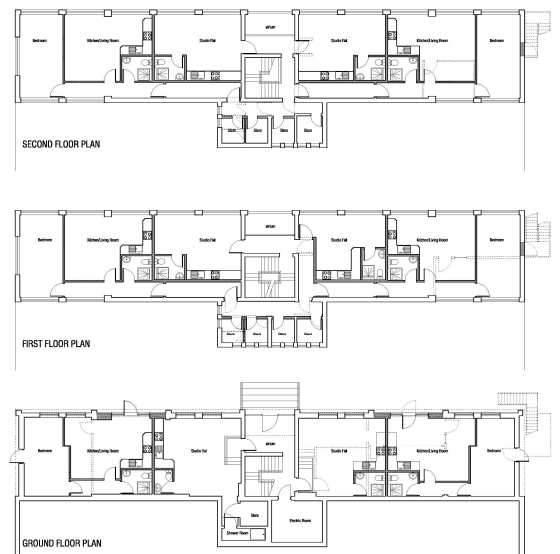
Description

A rare opportunity to acquire an unbroken residential freehold building producing a current income of £90,288 Per Annum. The property was converted under permitted development rights (R/171/16/PD) in 2016 to create 6x Studio apartments and 6x One Bedroom apartments with 15 external parking spaces and communal bin store. The property has been fully let for over 7 years with very low void periods with both private and local authority tenants. The majority of apartments benefit from laminate / carpeted flooring, secure entry phone system, electric heating, electric cookers and electric showers. The apartments are presented in good condition throughout.

Accommodation

Floor	Flat No	Tenant	SQ FT	SQM	Rent (PCM)	EPC
GF	1	Private Individual	463	43	£675	D
GF	2	Private Individual	312	29	£650	D
GF	3	Private Individual	398	37	£625	E
GF	4	Private Individual	463	43	£684	D
FF	5	Private Individual	516	48	£650	D
FF	6	Private Individual	226	21	£520	C
FF	7	Private Individual	226	21	£600	C
FF	8	Private Individual	516	48	£695	D
SF	9	Private Individual	516	48	£663	D
SF	10	Private Individual	226	21	£520	C
SF	11	Private Individual	226	21	£500	C
SF	12	Private Individual	516	48	£695	D
Total			4,604	428	£89,724 (PAX)	

Floor Plan



Terms

Freehold, subject to the tenancies noted within these marketing particulars.

Summary

- + **Price** – Offers in Excess of £1,300,000
- + **VAT** – Not to be charged on the purchase price
- + **Legal Costs** – Each party to pay their own legal costs
- + **Council Tax** – Each apartment has a Council Tax banding of A

Viewing & Further Information

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