



INVESTMENT

SHW

FREEHOLD RETAIL INVESTMENT FOR SALE
92B/94 HIGH STREET, UCKFIELD, EAST SUSSEX TN22 1PU

**MAKING
PROPERTY
WORK**

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Offers are invited in excess of £220,000

LOCATION

Uckfield is a prosperous East Sussex town located at the junction of the A26 and A22, approximately 16 to 20 miles from the larger towns of Tunbridge Wells, Eastbourne, Brighton and Crawley. The town is expanding. Current development includes 1,000 homes within the bypass.

The town is around 22 miles from the M23, 26 miles from the M25, and the railway station close to this property provides rail services to London Bridge and Victoria (around 1 hour 20 mins).

The property has a prime town centre location, on the High Street, adjacent to Peacocks, opposite Boots and close to Waitrose, Superdrug and Tesco. The three main shoppers' car parks are all within easy reach.

DESCRIPTION

A part two-storey mid-terraced building with shop frontages to the High Street and narrowing to the rear.

Shop 94 High Street comprises a ground floor lock-up shop, occupied by St Peter & St James Hospice.

92b High Street comprises first floor accommodation with a small retail unit or reception area at ground floor level, which has been sold-off on a long-lease.

ACCOMMODATION (GIA)

94 High Street

	M	FT
Internal frontage	5.9m	19.3 ft
Sales Area	86.6m ²	932 sq ft
Office/Store/Kitchen	8.1m ²	87 sq ft
Covered rear yard	11m ²	118 sq ft

TENURE AND LEASES

The freehold is available for sale, subject to two leases.

94 High Street, the ground floor shop, is let to The St Peter & St James Charitable Trust on an effectively full repairing and insuring lease for a term of 10 years from 4th January 2018, subject to a tenant's break clause on 3rd January 2023 on 6 months prior notice. The rent of £13,000 per annum is subject to an upwards only rent review on 4th January 2023. We believe the rent passing to be significantly below the rental value. (The April 2017 rateable value is £17,250).

The St Peter & St James Charitable Trust was incorporated in 1996 and provides palliative care and related services. The charity has 8 shops in Sussex.

92b High Street, the first floor accommodation with self-contained access, has been sold off long-leasehold at a peppercorn rent, again on effectively full repairing and insuring terms. The lease restricts the use to commercial uses within classes A1, A2, A3 and B1 of the Use Class Order.

EPC

94 High Street has an EPC rating of D.

VAT

VAT is not chargeable on the sale price.

PROPOSAL

Offers for the freehold interest, subject to the two leases, are invited in excess of £220,000. A purchase at this price would provide a purchaser with a net initial yield of around 5.75%.



VIEWINGS

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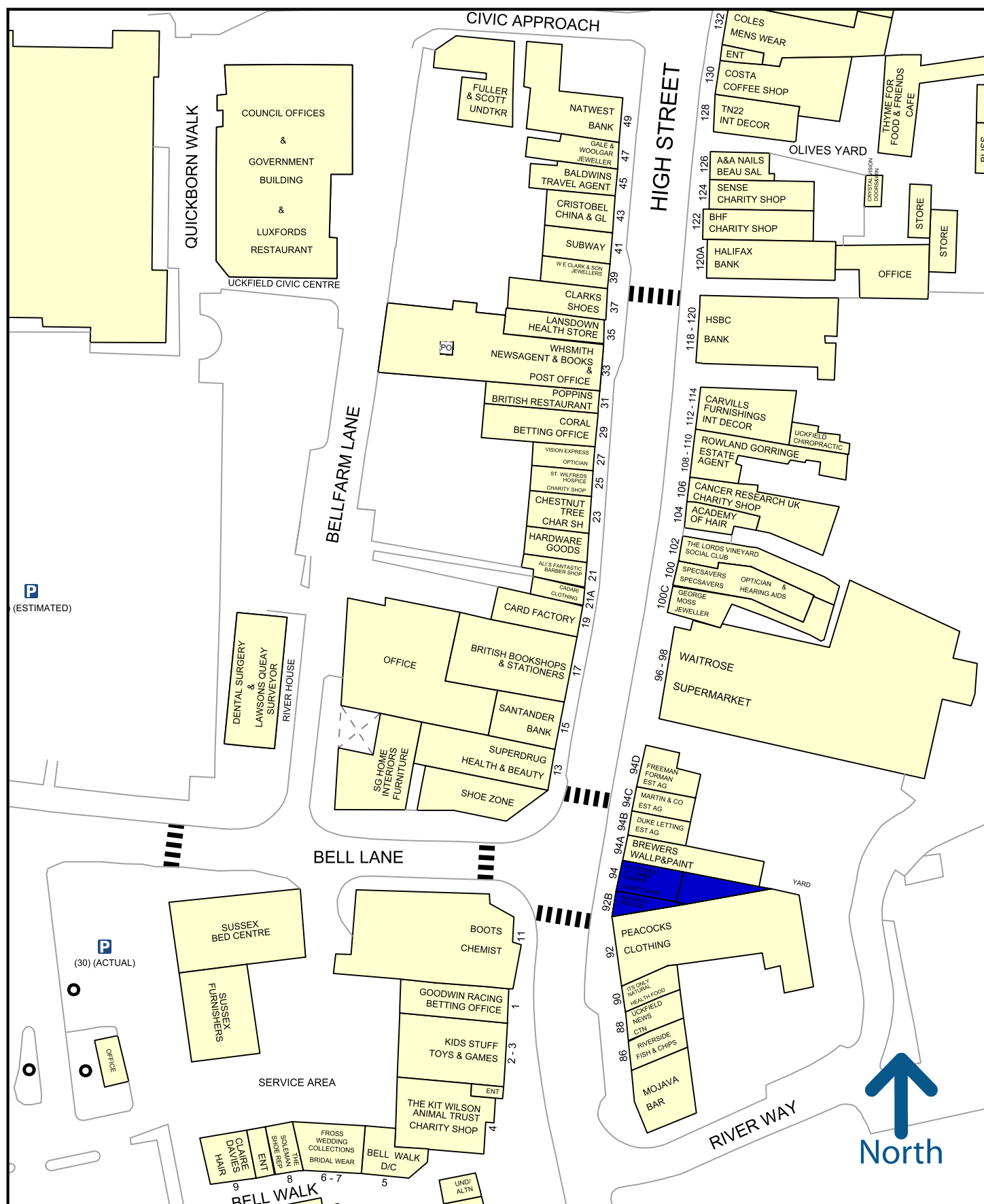


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Experian Goad Plan Created: 03/05/2018

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