# St. Leonards-On-Sea – 31/33 Bexhill Road, East Sussex TN38 0AH
## Freehold Shop and Residential Ground Rent Investment

BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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## Investment Consideration:

- Purchase Price: £180,000
- Gross Initial Yield: 7.68%
- Rental Income: £13,820 p.a.
- VAT is NOT applicable to this property
- An affluent and popular town
- Advertising hoarding producing yearly income
- Comprises ground floor double-fronted retail unit, along with two maisonettes above both of which have been sold off on long leases
- Occupiers nearby include Carpet Right, Premier Convenience Store, amongst other local traders

## Property Description:

The property is arranged as a ground floor double-fronted retail unit, along with two maisonettes above both of which have been sold off on long leases. In addition, there is also an advertising hoarding producing yearly income.

The property provides the following accommodation and dimensions:

No. 31/33 (Ground Floor & Basement): 198.7 sq m (2,139 sq ft)
Kitchenette, WC

## Location:

St Leonards-on-Sea is a town and seaside resort in the Borough of Hastings in East Sussex, England. St Leonards is an affluent and popular town located on the A31 about 10 miles north of Bournemouth town centre. The area enjoys good communications with the A31 linking to the M27 about 13 miles to the north-east and Bournemouth Airport about 5 miles south.

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## Tenancies and Accommodation:

| Property | Accommodation | Lessee & Trade | Term | Current Rent £ p.a. | Notes |
|---|---|---|---|---|---|
| No. 31/33 (Ground Floor & Basement) | Shop: 198.7 sq m (2,139 sq ft)<br>Kitchenette, WC | Individual | 6 years from 1 October 2017 | £11,500 | Note 1: FRI<br>Note 2: No Break clause<br>Note 3: Rent review every 3rd year<br>Note 4: Deposit held £2,875 |
| No. 31A (First/Second Floor Flat) | Sold off on long lease<br>Flat - Comprises 2 Rooms, Ktichen and Bathroom | Individual | 99 years from 1 January 2004 | £110 | Reversion 31.12.2103 |
| No. 33A (First/Second Floor Flat) | Sold off on long lease<br>Flat - Comprises 2 Rooms, Ktichen and Bathroom | Individual | 99 years from 1 January 2004 | £110 | Reversion 31.12.2103 |
| No. 31/33 Hoarding | Advertising hoarding | Individual | 12 years from 11 August 2015 | £2,100 | Note 1: FRI<br>Note 2: No Break clause |
| | | | Total | £13,820 | |

## Tenancy:

The shop is at present let to an Individual for a term of 6 years from 1st October 2017 at a current rent of £11,500 per annum and the lease contains full repairing and insuring covenants. The lease provides for a rent review every third year and rent deposit is held of £2,875.

The first/second floor residential flats (two maisonettes) have been sold off on long leases to individuals for a term of 99 years from 1st January 2004 at a current ground rent of £220 each per annum (£110 per annum for each flat).

The advertising hoarding is at present let to an Individual for a term of 12 years from 11th August 2015 at a current rent of £2,100 per annum and the lease contains full repairing and insuring covenants.

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## Contacts:

To view copies of the leases, information  on the title, other information, please contact Joseph Bachman or Prash Jaitley.

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BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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