



PRIME FREEHOLD RETAIL INVESTMENT

- Situated on a Prime Thoroughfare
- ERV of £30,000 for the Ground Floor
- Flat is Sold Off on a Long Lease
- Potential to Convert the Ground Floor into Two Retail Units (STP)

Interested in this property? Please contact us on 01903 792785

22 CLIFFE HIGH STREET, LEWES, EAST SUSSEX, BN7 2AH

Location

Lewes is the county town of East Sussex, nestled within the South Downs National Park, with a direct fast train service to London. The town offers an excellent range of shops including Costa Coffee, Boots, two prime supermarkets, Waitrose, and Tesco, along with a variety of independent medieval and Georgian high street shops. Additionally, Lewes offers a wide range of popular cafés, old inns, and restaurants as well as a farmer's market held the first weekend of every month. High quality sports facilities including pool, track and tennis courts, as well as County and Regional teams representing Football, Rugby, Cricket and Hockey, offering great opportunities for adults and children alike, all within easy walking distance of the property. Highly regarded primary schools are an easy walk as are Priory Secondary School, Sussex Downs College and Lewes Old Grammar School.

Description

The subject property is arranged over two floors, with the first floor flat being sold off on a long lease. The ground floor retail premises are let to Oxfam and consist of two shops, which have been combined into one but potentially, if the property became vacant, these can be converted back into two premises again. In our opinion, the rental income could be improved and our estimation is that it would fall in the region of £30,000pax.

Accommodation

The premises have the following approximate floor areas:

	Sq Ft	Sq M
Total floor area:	680	63.17

Tenure

Freehold investment

Price

Offers are invited in the region of £375,000 for the freehold interest.

Rent

The shop is currently let to Oxfam for a term of 5 years from 2021, at a current rental of £20,000 per annum, exclusive.

Business Rates

The rateable value from April 2023 provided by the Valuation Office Agency is £20,250. The small business rates for the financial year (2023 - 2024) is 49.9p in the £ making the rates payable approx. £10,104.75.

EPC

The property has an EPC rating of C - 58.

VAT

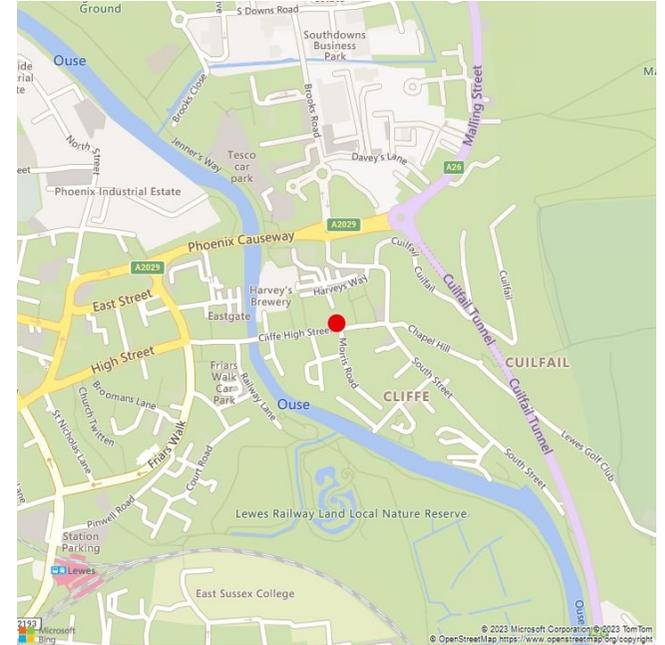
We are informed that VAT is applicable on the terms quoted.

Use

We understand the premises benefit from Class E use however, we would advise any potential tenant to check with the Planning Department to ascertain if their use is permitted.

Legal Fees

Each party is responsible for their own legal fees in this transaction.



Viewing

Strictly by appointment with Sole Agents, Jacobs Steel.



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