



FREEHOLD INVESTMENT OPPORTUNITY

- Income Producing
- Flat Sold off on a Long Lease
- Situated in an Established Parade

Interested in this property? Please contact us on 01903 792785

34 CRABTREE LANE, LANCING, WEST SUSSEX, BN15 9PQ

Location

The premises is located just over half a mile from Lancing town centre with its range of shopping facilities, cafes and restaurants. Lancing mainline train station is situated 0.6 miles away and provides short commuting routes to Worthing and Brighton. Local bus services also pass close by providing access to surrounding areas and offering easy access to the A27.

Description

An opportunity to purchase a freehold investment along an established parade of shops located in Lancing. This mixed use property is arranged over two floors and made up of a first floor flat, which is sold off on a long lease of 125 years and ground floor shop, currently let on a 20 year lease from 2021 and produces an income of £12,000pax.

Accommodation

The premises have the following approximate floor areas:

	Sq Ft	Sq M
Total floor area:	606	56.3

Tenure

Freehold investment

Price

Offers are invited in the region of £150,000 for the freehold interest.

Rent

The premises are let on a 20 year lease, from 2022, at a current rent of £12,000 per annum, exclusive.

Business Rates

The rateable value from April 2023 provided by the Valuation Office Agency is £6,000. The small business rates for the financial year (2023 - 2024) is 49.9p in the £ making the rates payable approx. £2,994.00. However, since the premises have a rateable value of lower than £12,000, occupiers can expect to benefit from 100% rate relief, subject to status.

EPC

The property has an EPC rating of C - 59.

VAT

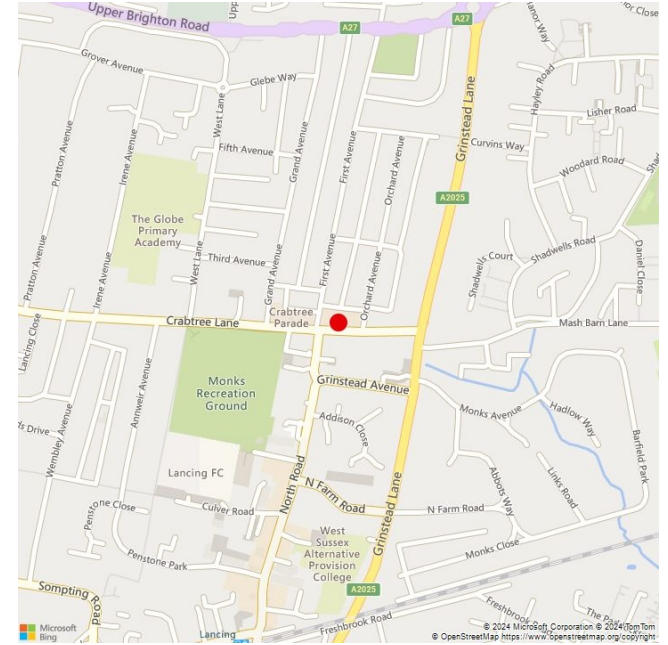
We are informed that VAT is not applicable on the terms quoted.

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.



Leigh Doherty
01903 792785
leighdoherty@jacobs-steel.co.uk



Nichola Charles
01903 792785
nicholacharles@jacobs-steel.co.uk

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