



## MIXED USE FREEHOLD INVESTMENT FOR SALE

- Centrally Located
- Significant Scope for Uplift
- Rear Access
- Potential Redevelopment Opportunity

Interested in this property? Please contact us on 01903 792785



# 39-41 ROWLANDS ROAD, WORTHING, WEST SUSSEX, BN11 3JJ

## Location

Located in the heart of Worthing's vibrant West End, in busy Rowlands Road with its comprehensive shopping amenities, restaurants, pubs, cinemas, theatres and leisure facilities. The nearest station is Worthing which is approximately 0.8 miles away with bus services running regularly nearby and ample street parking available.

## Description

This mid-terraced property presents an opportunity to acquire a mixed-use building comprising a fully let ground-floor commercial unit and three self-contained residential apartments arranged over the upper two floors. The property currently generates a rental income of £38,550 per annum, with the commercial unit contributing £17,000 and the residential units producing a combined £21,550 per annum. There is however, significant scope for uplift.

The ground floor is currently configured as a single commercial unit but offers potential to be subdivided. It features a primarily open-plan layout with a kitchenette, WC, and a rear extension providing additional storage. The shop further benefits from two single rear access doors, electric heating, LED lighting and multiple power points.

Accessed via a communal entrance, the upper floors accommodate three split-level apartments: two spacious two-bedroom units and one one-bedroom unit. Each flat includes a living room, kitchen, and bathroom. Period features such as high ceilings and decorative corning enhance the character and appeal of the apartments. The one-bedroom flat also benefits from rear access via an external staircase.

Externally, the property offers a courtyard garden and rear access, enhancing its appeal for both commercial and residential tenants.

Additional features include double glazing, electric heating, and an intercom entry system. The building is part-let and income-producing, with strong potential for future rental and capital growth.

## Accommodation

The premises have the following approximate floor areas:

	Sq Ft	Sq M
Ground Floor	1,563.24	145.22
Flat 1	1,259.38	117
Flat 2	452.08	42
Flat 3	1,216.32	113
<b>Total floor area:</b>	<b>4,491.02</b>	<b>417.22</b>

## Tenure

Freehold

## Price

Offers are invited in the region of £750,000 for the freehold interest.

## Rent

Flat 1 is let and producing an income of £10,800 per annum.

Flat 2 is let and producing an income of £10,750 per annum.

Flat 3 has an ERV of £16,200 per annum.

The shop is let and producing a rent of £17,000 per annum, exclusive.

## Business Rates

The rateable value from April 2024 provided by the Valuation Office Agency is £13,750. The small business rates for the financial year (2024 - 2025) is 47.1p in the £ making the rates payable approx. £6,861.25.

## EPC

Flat 1, 2 & 3 have an EPC rating of E.

The ground floor has an EPC rating of B - 47.

## 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.



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