



**FOR SALE**

Buildings One, Two and Three, Southern Gate Office Village  
Southern Gate, Chichester, West Sussex, PO19 8SG





## Investment Summary

- Freehold city centre multi-let office Investment comprising a terrace of three buildings
- Fully let on EFRI leases to four occupiers, with 67% of the income from the undoubted government covenant of The Secretary of State for Housing, Communities and Local Government
- Total Floor Area 14,757 sqft (1,371 sqm)
- On-site parking for 30 cars for the whole scheme (1:491 sqft)
- Central location within walking distance of city centre and adjacent train station and bus station in sustainable location
- Modern building EPC rating of B underpinning this assets ESG credentials
- Raised floors, fibre optic broadband and DDA compliant passenger lift to all floors
- WAULT to expiry of 4.48years
- Total income £254,707 per annum
- Price on application





## Location

Chichester is strategically located in West Sussex, being situated on the A27 south coast trunk road which connects easily to:

- Brighton and A23/M23 motorway 32 miles
- Portsmouth and A3 dual carriageway 15 miles
- Southampton and M3 motorway 35 miles
- London and M25 motorway 57 miles
- Gatwick 45 miles

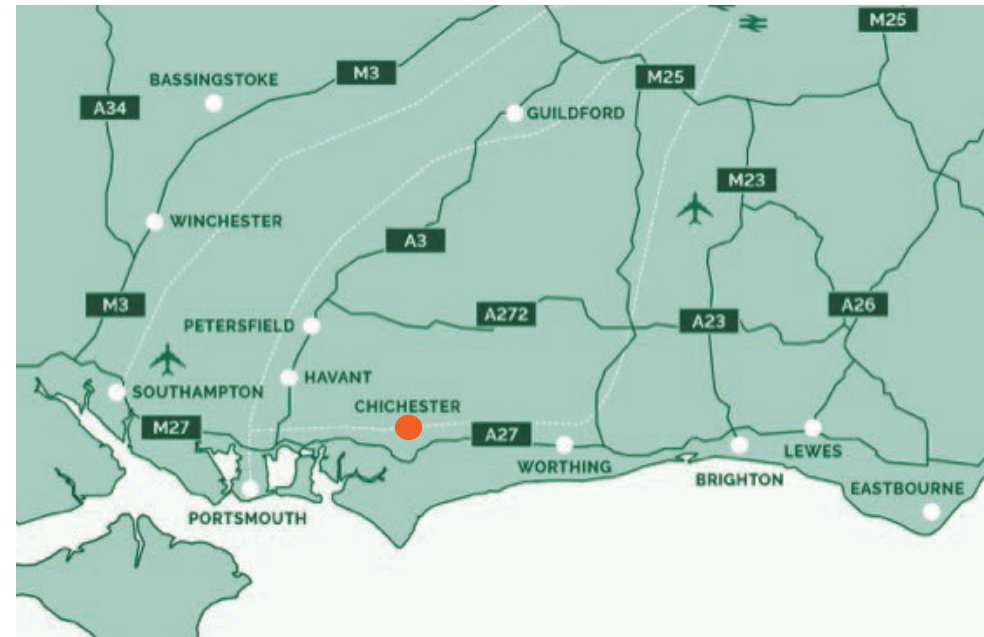
By rail there are frequent services to London.

## Situation

The property is located within the city centre of Chichester adjoining the railway station. Southern Gate Office Village already comprises four existing office buildings as follows:

- Martlet House 40,000 sq ft
- Nicola Jane Building 5,000 sq ft
- Bi-Centennial House 15,000 sq ft
- The Atrium 60,000 sq ft

Each of these building have been sold to owner occupiers.







## Description

The subject property comprises the final element of Southern Gate Office Village and is formed of a terrace of three modern office buildings, each having three floors giving flexibility of occupation.

The specification includes:

- Raised floors
- Carpeted
- Suspended ceilings
- Gas fired central heating
- Automatic LED panel lighting
- Solar panels
- Door entry system
- Disabled WCs on each floor
- Shower facilities
- 30 parking spaces (1:491 sq ft)
- DDA compliant Four man passenger lift



Photos show office before occupation.



## Tenancy & Accommodation

In summary the investment is fully let producing £254,707 per annum once rent concessions have expired. Building One is multi-let to three tenants. The tenancies in building one have been drawn on effectively full repairing and insuring terms subject to a service charge. Buildings Two and Three have been let on full repairing and insuring terms to a single tenant. There is a WAULT to expiry of 4.84 years.

Please see the tenancy and accommodation schedule which summarises the accommodation, tenancies and rents payable.

## Covenant Profile

Tenant	D&B Rating
<b>Building One</b>	
Neo Orthodontics Ltd (personal guarantee in place)	N 3
Concept Building Services (Southern) Ltd	2A 2
HL Partnership Ltd	2A 1
<b>Buildings Two and Three</b>	
The Secretary of State for Housing, Communities and Local Government	Undoubted



Photos show office before occupation.







## Tenancy & Accommodation Schedule

Unit	Tenant	NIA sq m	NIA sq ft	Parking	Use/ Class	Term (Years)	Repair	Start	Break	Rent Review	Expiry	L&T Act	Passing Rent	Rate psf	Notes
Building 1															
Ground	Neo Orthodontics Ltd	149.00	1,604	4	D1	10	EFRI	13.05.19	none	13.05.24 RPI	12/05/29	inside	£24,862	£15.50	1
First	Concept Building Services (Southern) Ltd	152.00	1,636	2	E	10	EFRI	29.06.21	28.06.26	5th anniversary to OMV	28.06.31	excluded	£28,630	£17.50	2
Second	HL Partnership Ltd	156.00	1,674	3	B1	5	EFRI	07.10.19	07.10.22	No	06/10/24	excluded	£29,295	£17.50	3
<b>Total</b>		<b>456.52</b>	<b>4,914</b>										<b>£82,787</b>		
Building 2 & 3															
Whole	The Secretary of State for Housing, Communities and Local Government	913.00	9,828	22	E	5	FRI	26.02.21	26.02.24 and 26.2.25	No	25/02/26	inside	£171,920	£17.49	4
<b>Total</b>		<b>913.00</b>	<b>9,828</b>										<b>£171,920</b>		
<b>Grand Total</b>		<b>1,369.52</b>	<b>14,742</b>	<b>31</b>									<b>£254,707</b>	<b>£17.28</b>	

(Conversion from square metre to square feet, may result in rounding differences.)

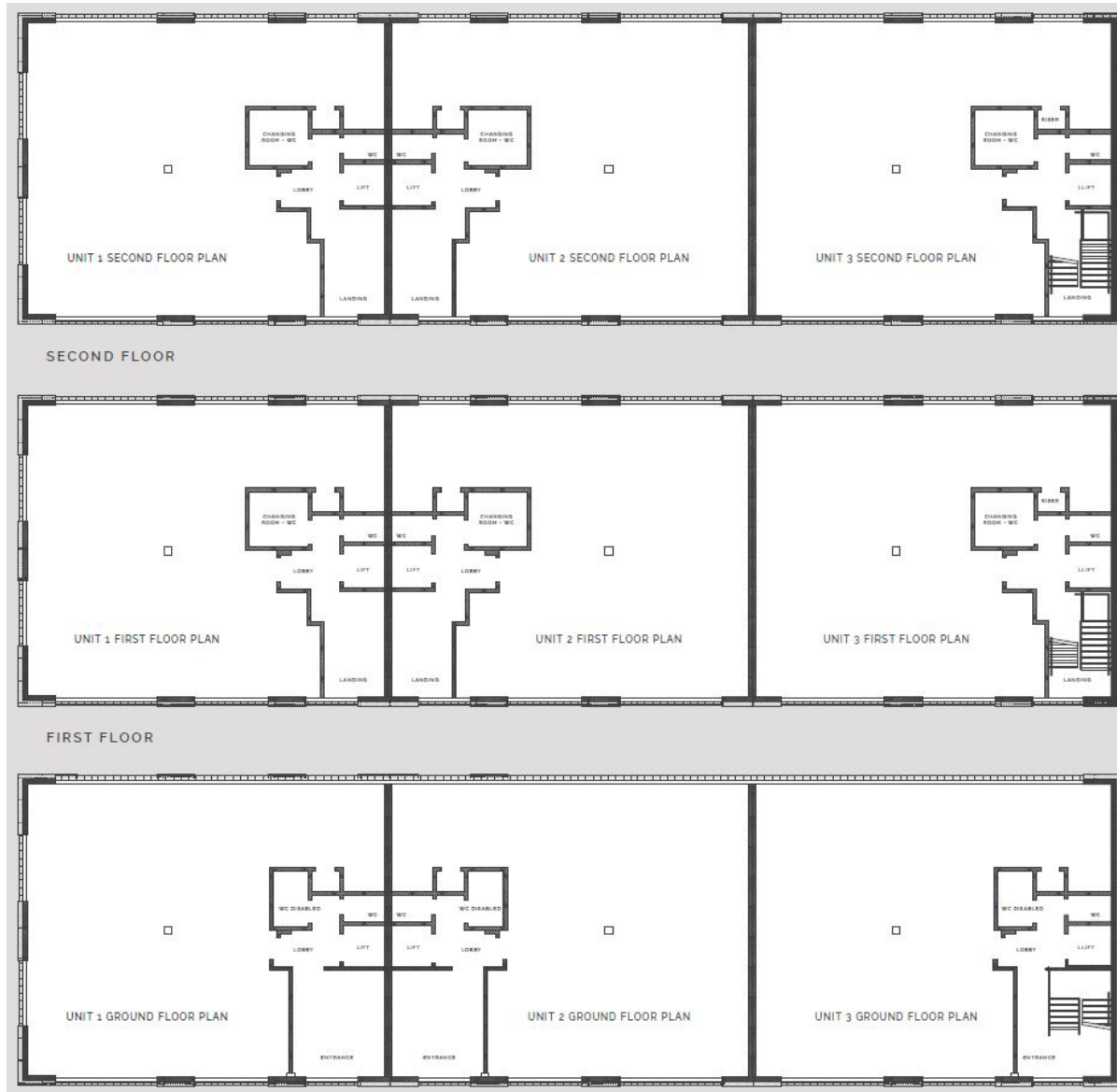
### Notes

- 1) Rising rent to £28,070 (£17.50 psf) in 05/2022 There is a service charge cap at a maximum of £7,572.76 pa (indexed). There is a personal guarantor.
- 2) 6 months notice at break.
- 3) 6 months notice on break.
- 4) 6 months notice on break.





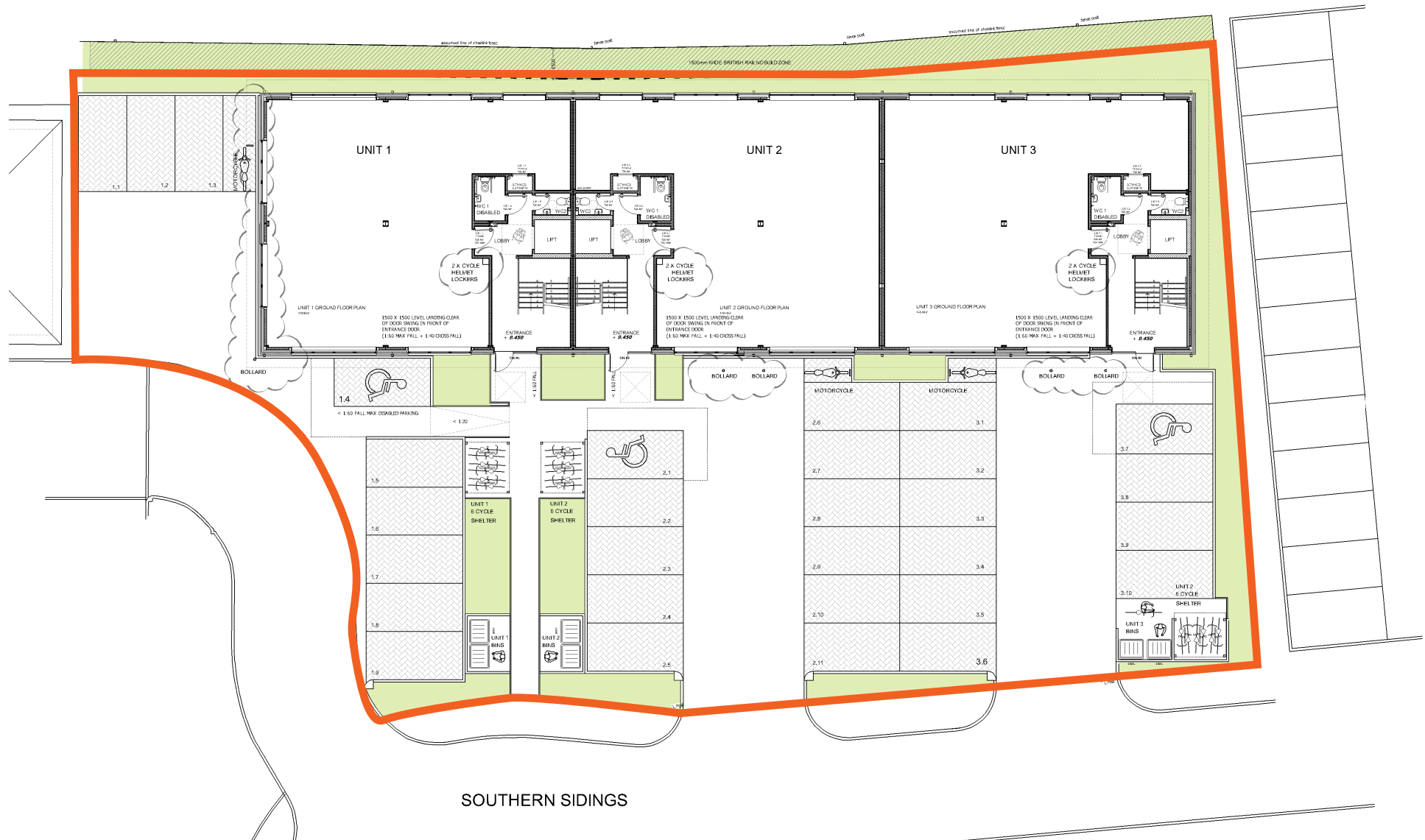
**FLOOR PLANS** For identification purposes only





## SITE PLAN

For identification purposes only







**Buildings One, Two and Three, Southern Gate Office Village**  
Southern Gate, Chichester, West Sussex, PO19 8SG

## Tenure

Freehold.

## Terms

Price on application.

## Legal Fees

Each party to bear their own legal costs incurred.

## EPC

Modern building EPC rating of B underpinning this assets ESG credentials.

## VAT

The property has been elected for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

## Data Room

For data room access please contact the agent.

## Anti Money Laundering Regulations 2017

Anti-Money Laundering Regulations 2017 Due to Government legislation we are legally obliged to undertake Anti-Money Laundering checks on prospective purchasers on transactions which involve a capital value of 15,000 euros or more. We are also required to request proof of funds. Further information available on request.



## Further Information

Please contact the sole agents Flude Property Consultants:

**Mark Minchell**  
**m.minchell@flude.com**  
**01243 929136**

Flude Property Consultants for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) these particulars are set out in good faith and are believed to be correct but their accuracy cannot be guaranteed and they do not form any part of any contract; ii) no person in the employment of Flude Commercial has any authority to make or give any representation or warranty whatsoever in relation to this property.

**1 February 2022**

