

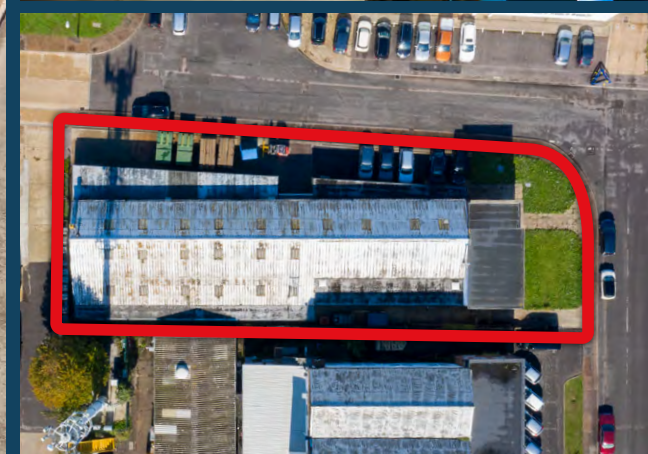
FOR SALE

INDUSTRIAL INVESTMENT

LONG TERM INCOME FROM A GOOD QUALITY,
47 YEAR ESTABLISHED BUSINESS

UNIT 2 BROOKSIDE AVE

RUSTINGTON
LITTLEHAMPTON
BN16 3LF



9,589 SQ FT (890.8 SQ M) • DETACHED INDUSTRIAL/WAREHOUSE UNIT

On the instructions of:



PALACE CAPITAL plc

INVESTMENT SUMMARY

- Purpose built detached industrial unit on established trading estate
- Prominent corner location
- Let to Precision Products (Brighton) Ltd on a FRI lease to 23/06/2031
- Stepped rent to £65,000 pa
- Offers are sought of **£860,000**.
A purchase at £860,000 would reflect a **Net Initial Yield of 7.13%** assuming purchase costs of 6% (NB the vendor will top up the rent to £65,000 pa from day 1).



DESCRIPTION

The property comprises a purpose built detached industrial/warehouse unit with landscaped gardens to the front (east) elevation and yard / parking area to the north elevation.

ACCOMMODATION

The property has the following approximate GIA:

Area	Sq Ft	Sq M
Ground Floor Warehouse	8,161	758.2
Ground Floor Office	714	66.3
First Floor Office	714	66.3
Total	9,589	890.8

THE TENANT

Precision Products (Brighton) Limited were a family run business established in 1974. In July 2020 West Oak Capital Limited acquired a controlling interest in the company. The Picross Precision Engineering Company Limited are now surety on the lease, who in 31 March 2020 reported total assets less current liabilities of £838,000.

LEASE

The property is held on a full repairing and insuring lease for a term of 10 years from 24th June 2011. A reversionary lease has been completed committing the tenant to a further 10 year term from 24th June 2021 to 23 June 2031. The lease is drawn on full repairing and insuring terms. A copy is available on request.

Under the reversionary lease the rent commences at £55,000 pa increasing by £2,500 pa each year thereafter until 23 June 2025 when it gets to £65,000 pa. There is an upward only review on 24 June 2026. NB – the landlord will top the rent up to £65,000 per annum from completion of the sale.

EPC RATING

E-124.

LEGAL FEES

Each party to bear their own legal costs incurred.

VAT

VAT is applicable. The property can be sold via a TOGC.

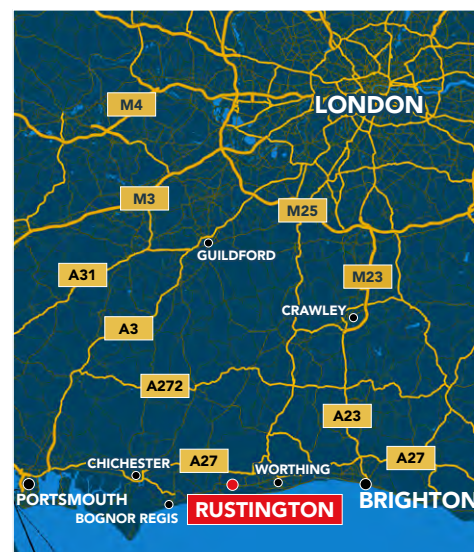
LOCATION & SITUATION

Rustington is a popular West Sussex town located on the south coast between Littlehampton 1.5 miles to the west and Worthing 6.5 miles to the east. Brighton & Hove is located 16 miles to the east and Chichester 11.5 miles to the west.

The property is located on the established Brookside Trading Estate in Rustington. Nearby Occupiers include Aldi, Next, Chancellors BMW, Euro Car Parts, Screwfix and a variety of local occupiers.

The area is well connected by road, with the A259 and A27 providing east/west routes. The A24 is easily accessible to the north-east. The new Lymington bypass, currently under construction, connects to the A259 1.5 miles to the west of the property. It will provide improved access to the A27. Angmering Rail Station is located less than 1 mile to the east and provides regular rail services to Southampton, Brighton and London Victoria.

SAT NAV REF: BN16 3LF



FURTHER INFORMATION

PLEASE CONTACT THE SOLE AGENTS:



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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.

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 Property Consultants has any authority to make or give any representation or warranty whatsoever in relation to this property. 06/21