



TO LET/FOR SALE

7 Cecil Pashley Way
Shoreham Airport, Shoreham, West Sussex BN43 5FF



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Key Features

- Modern, purpose built building
- Situated on Brighton city airport with excellent access to the A27
- Loading doors at front and rear
- Hangar access onto the runway apron
- Open plan hangar / industrial / warehouse unit
- Minimum eaves height 6.05m
- Good quality offices over 2 floors
- Offices currently let to 3 tenants and producing £59,640 per annum
- Hangar used under licence for plane storage by various users paying a total of £72,914.40 per annum
- To Let / For Sale





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Location

Located between Brighton and Worthing, sits Brighton City Airport Business Park. Access is via the main A27 dual carriageway or the A259 South Coast Road. Shoreham town centre is located approximately 1 km to the east.

Other occupiers on the business parks include Ricardo Engineering, Northbrook College, Cox Powertrain, Transair Flight Equipment etc.

Description

The property comprises a standalone purpose built self-contained hangar / industrial/warehouse building.

There is a two storey construction of office, kitchen and WC facilities along the southern elevation of the building, where the main personnel entrance is located. Behind this, there is an open hangar / industrial / warehouse area.

There is loading access from the southern side of the building. There is also a substantial full width loading door to the northern elevation accessing onto the runway apron allowing planes to access the unit.

The offices have been let to 3 separate tenants with 2 rooms retained for use as a bar and a crew briefing room.

Accommodation

We have measured the existing accommodation to have the following approximate gross internal floor areas:

Floor	Sq Ft	Sq M
Ground	14,534	1,350
First	3,243	301
Mezzanine	872	81
TOTAL	18,649	1,732





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Rateable Value

Rateable Value from 01/04/2017: £99,000.

Rateable Value from 01/04/2023: £130,000.

Should you require further information on Business Rates, please contact our in house rating surveyor Daniel Green (d.green@flude.com).

EPC

We understand the property to have an EPC rating of D (g2).

Planning

The property was constructed under planning consent reference L/130/04/TP in which consent was granted for "Hangar/Workshop and ancillary offices with 20 parking spaces." The property has since been used for a variety of office, warehouse and hangar uses.

Head Lease

Our client's interest is a long lease for a term of 125 years from the 3rd February 2005. There is a ground rent of £37,500 per annum, with 5 yearly rent reviews upward only and settled at 20% of the estimated market rent.

The permitted use within the head lease is for aviation related purposes.

A copy of the head lease can be made available upon request.

Sub-Leases

The office element of the building is let as follows:

Floor	Tenant	Lease Terms	Passing rent (PA)	Notes
Part ground offices (east room)	Shoreham Helicopters Ltd	3 years from 2022 (date tbc)	£2,880	All leases are contracted outside of the security of tenure provisions of the Landlord & Tenant Act 1954
Part ground offices (west wing)	Flight Performance Trading Limited	3 years from 2022 (date tbc)	£20,760	
First offices	Flying Time Ltd	5 years from 1 April 2021	£36,000	
Total			£59,640	

The hangar is licenced to 4 separate users for plane storage. Between them they pay a total of **£6,076.20 pcm / £72,914.40 pa** in licence fees.

We understand that vacant possession of the hangar can be obtained on short notice.



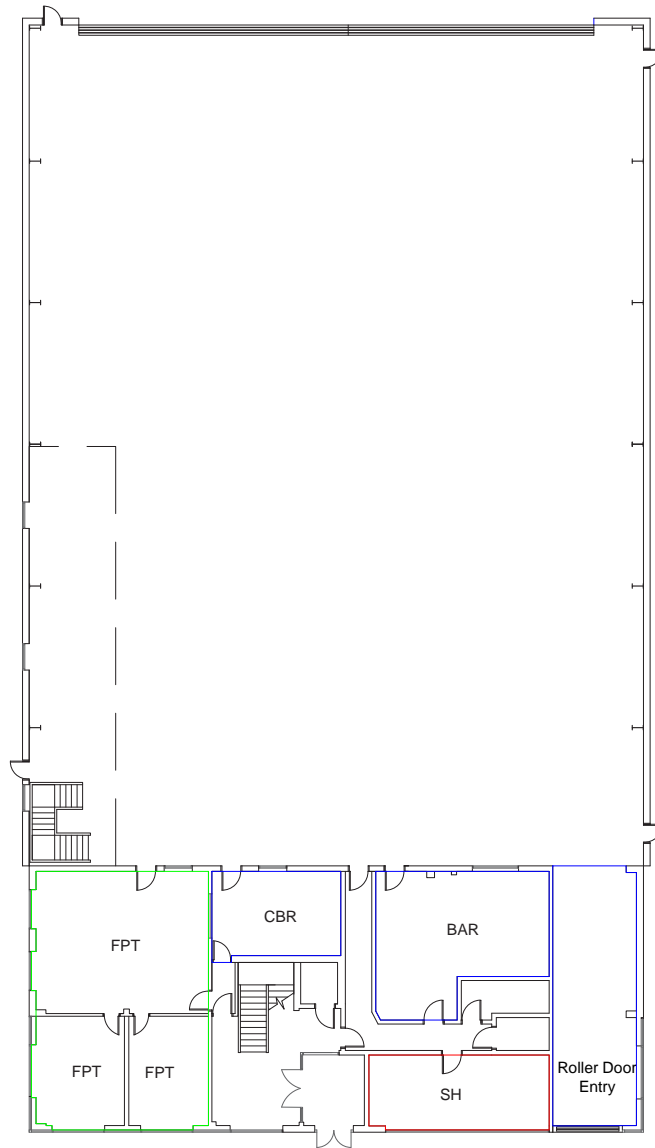
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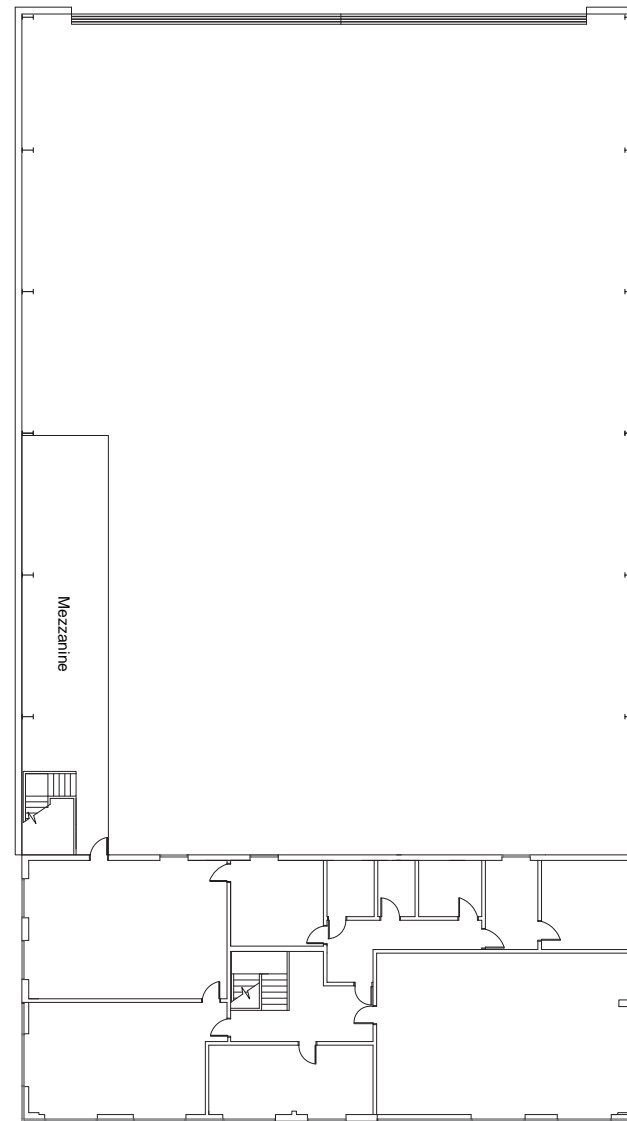


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FLOOR PLAN For identification purposes only



Ground Floor



First Floor

Scale in Metres
0 1 2 3 4 5 10 for 1:200





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Terms

The unit is available either by way of a new effective full repairing and insuring lease for a term to be agreed at a rent of £180,000 per annum exclusive of rates, building insurance, service charge, heating, lighting etc.

Or sale of the long leasehold interest, with offers invited in the region of £1.25 million.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

Rents and prices are quoted exclusive of, but may be subject to VAT.

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:

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01273 727070

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