



FOR SALE

41 East Street
Chichester, West Sussex PO19 1HX



Key Features

- Chichester is a busy and attractive Cathedral city
- Strong retail centre with limited vacancies and good occupier demand
- Prime position on East Street
- Grade II Listed Building
- Ground floor sales area - 1,017 sq ft
- Let to Vapouriz Limited (D&B rating of 2A 2) until 17 March 2031 (over 6 years term certain)
- Passing rent £40,000 pax, subject to a rent review in 2029
- Guide Price of £465,000, which reflects, subject to a rent review in 2029, a NIY of 8.04% after usual purchasers costs of 6.80%
- Nearby occupiers include Caffè Nero, New Look, The Body Shop, Pret A Manger, Sports Direct, TK Maxx, and Ask Italian
- [Virtual Tour](#)



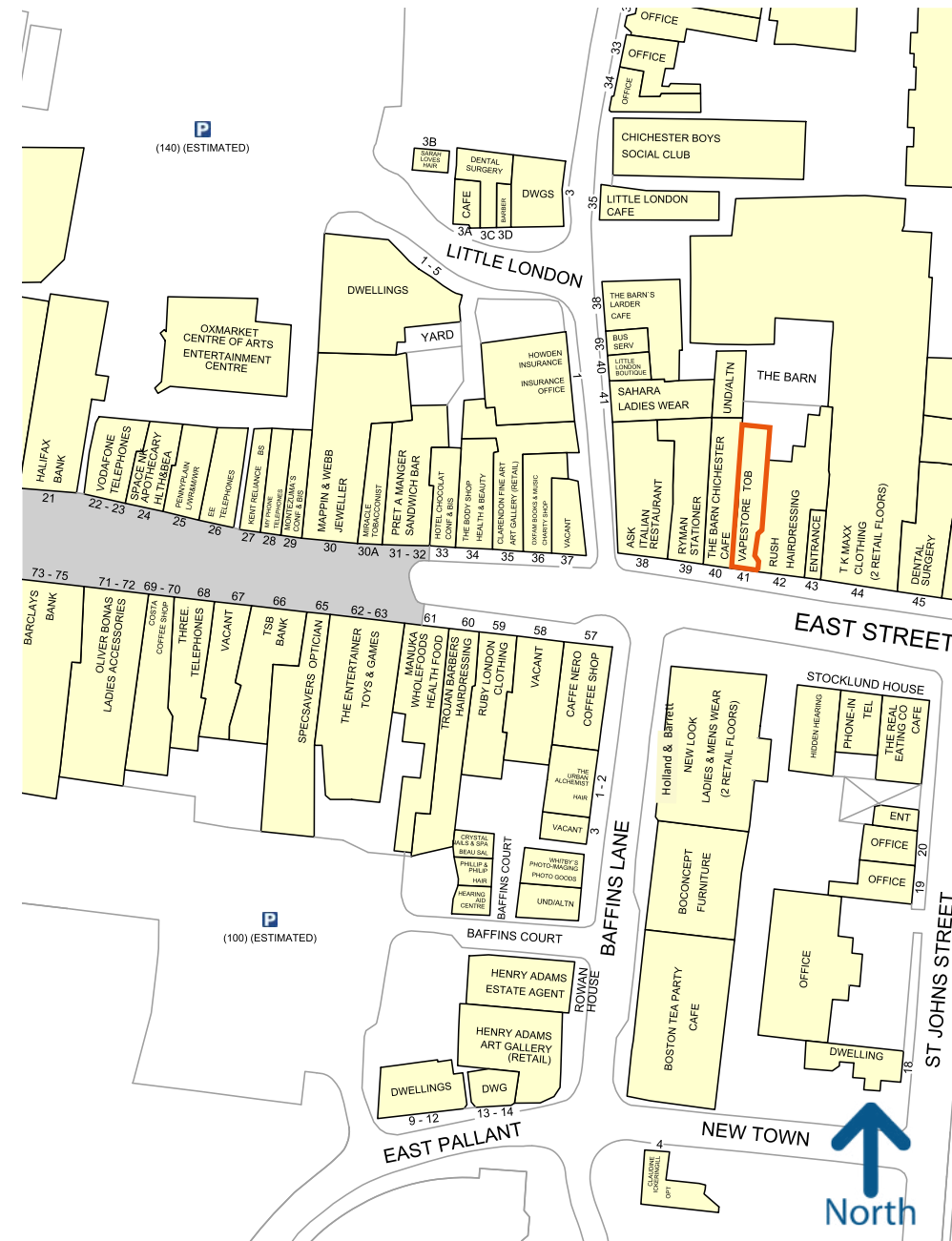


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Location & Situation

The cathedral city of Chichester is a prosperous and historic market town located in West Sussex, approximately 68 miles south-west of London, 17 miles east of Portsmouth and 34 miles west of Brighton. It is the only city in West Sussex and is the County Town.

The building is located on the northern side of East Street, close to its junction with Little London, which is one of the principal retailing streets in the city centre. Nearby occupiers include Caffee Nero, New Look, The Body Shop, Pret A Manger, Sports Direct, TK Maxx, and Ask Italian





Description & Accommodation

The property comprises a three storey, Grade II Listed building, plus an attic and basement. Internally, the ground floor provides open plan sales area with the upper floors used as ancillary storage and staff break out areas.

The property has the following approximate NIA:

Area	Sq M	Sq Ft
Ground Floor Sales Area	94.49	1,017
First Floor	33.15	357
Second Floor	21.25	229
Attic	26.28	283
Basement	37.96	409
Total Size	213.15	2,294





Tenancy

The retail unit is let to Vapouriz Limited, for a term of five years from 19 March 2021. The passing rent is £40,000 per annum which reflects £87 Zone A.

A reversionary lease has been agreed, five years from 18 March 2026, with no break options (over 6 years term certain) for £40,000 pa. Open market rent review on 18 March 2029 (with cap of 13% on passing rent).

The leases are full repairing and insuring lease with a schedule of condition.

EPC

The property as an EPC rating of C-74, which expires 19 August 2030.

Covenant

Established in 2011, Vapouriz is committed to providing premium quality electronic cigarettes, accessories and e-liquids manufactured right here in the UK by Vapour Labs (a Vapouriz company).

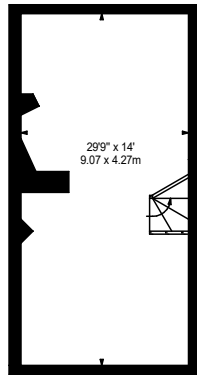
Headquartered in Guildford just 30 minutes from London UK, Vapouriz supplies customers with premium vape products from all corners of the globe from the UK and Europe to the USA and Asia and everywhere in-between.

They have D&B rating of 2A 2 and a tangible net worth of just under £4,551,423. They operate from over 500 branches.

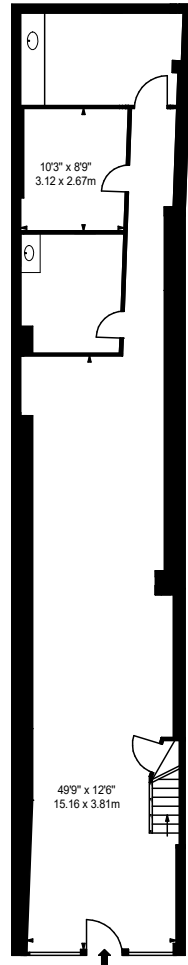




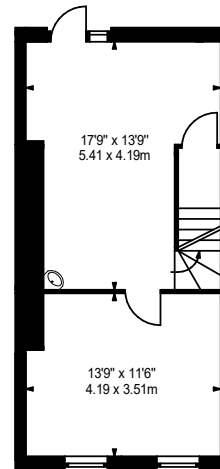
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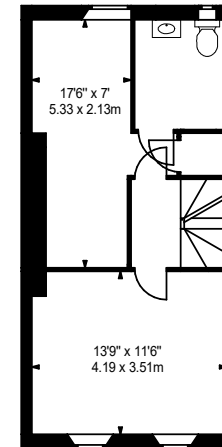
LOWER GROUND FLOOR



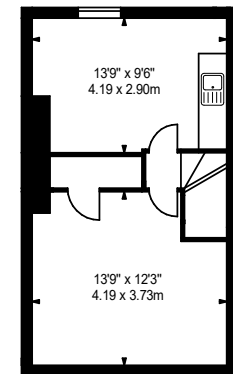
GROUND FLOOR



FIRST FLOOR



SECOND FLOOR



THIRD FLOOR

FLOOR PLANS For identification purposes only



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Planning

Interested parties should make their own planning enquiries and satisfy themselves in this regard.

Terms

We have been instructed to market the freehold interest at a Guide Price of £465,000, which reflects a NIY of 8.05% after usual purchasers costs of 6.80%.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

We understand that the property is elected for VAT and therefore it is assumed that the sale will be treated by way of a Transfer of A Going Concern (TOGC).

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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February 2025

