



FOR SALE

14-15 East Street
Chichester, West Sussex, PO19 1HE



Key Features

- Chichester is a busy and attractive Cathedral city
- Strong retail centre with limited vacancies and good occupier demand
- 100% prime position on East Street close to the Market Cross
- Well configured retail unit recently let to Holland and Barrett Retail Limited (D&B Rating 5A 2)
- Rebased rent of £115,000 pa, but opportunities for further rental growth in Chichester
- Freehold, subject to the tenancy
- Guide Price of £1,435,000, which reflects a NIY of 7.50% after usual purchasers costs of 6.80%
- Nearby occupiers include Mountain Warehouse, The Ivy, Mint Velvet, HSBC, Franco Manco, Fat Face, M&S and Superdrug
- Whilst it is our clients intention is to hold and develop out the upper parts being first (part), second and third floors for residential use, consideration would be given to dispose of this element as well providing a fully intact freehold. Details on request.



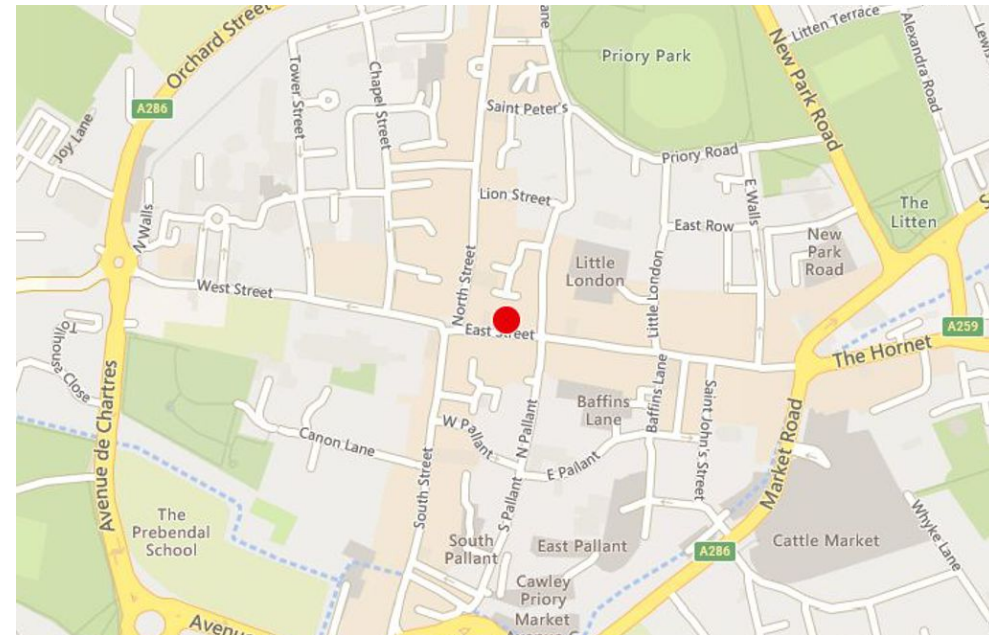


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Location & Situation

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 property occupies a prominent location on the northern side of East Street, close to the Market Cross. East Street is one of the principal retailing streets in the city and is fully pedestrianised. Nearby occupiers include Mountain Warehouse, The Ivy, Mint Velvet, HSBC, Franco Manca, Fat Face, M&S and Superdrug.





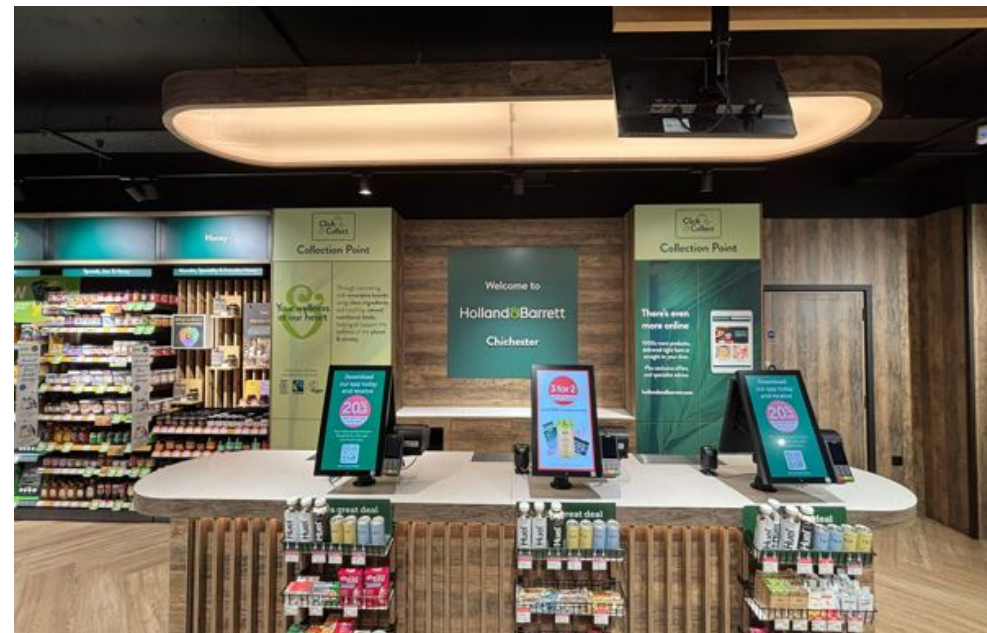
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Description & Accommodation

The property comprises an attractive and prominent Grade II Listed building arranged over four storeys, plus a basement. The retail unit is configured over the ground floor, basement and part first floor.

The property has the following approximate NIA:

Area	Sq Ft	Sq M
Ground Floor - Sales Area	1,803	167.5
First Floor	309	28.71
Basement	985	91.51
Total	3,097	287.71





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Rateable Value

Ground floor and part 1st floor Rateable Value (2023): £158,000.

EPC

Available on request.

Planning

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





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Tenancy

The retail unit is let to Holland and Barrett Retail Limited, for a term of 10 years from 05 November 2024, subject to a tenant only break after six years. The passing rent is £115,000 per annum which reflects £121 Zone A. The lease is subject to a five year, upward only, open market rent review.

Historically, Zone A rates in prime Chichester reached around £200 per sq ft, and we have seen in the last 12 months 20% rental growth.

The lease is drawn on an Effectively Full Repairing and Insuring Basis, which is subject to a schedule of condition and a service charge with a cap of £5,500 per annum, plus annual RPI increases.

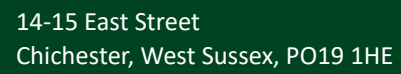
The remaining upper parts will be subject to a new 999 lease at a peppercorn held by our client.

Covenant

H&B International is one of the world's leading health and wellness retailers and the largest in Europe supplying its customers with a wide range of vitamins, minerals, health supplements, specialist foods and natural beauty products. With over 145 years of experience in the industry, our name is a familiar sight in almost every major city and town across the UK and is becoming increasingly more visible further afield, in markets as diverse as the Netherlands and Malta to the UAE, China and India.

They have D&B rating of 5A 2 and a tangible net worth of just under £200m.





FLOOR PLAN For identification purposes only.



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Terms

We have been instructed to market the freehold interest at a Guide Price of £1,435,000, which reflects a NIY of 7.5% after usual purchasers costs of 6.80%.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

The property is elected for VAT and it is anticipated that the sale will be treated as a transfer of a going concern (TOGC).

Anti Money Laundering Regulations 2017

In accordance with current Government legislation, we are legally required to conduct Anti-Money Laundering (AML) checks on all prospective purchasers or tenants where the transaction involves a capital value of €15,000 (EUR) or more, or a rental value of €10,000 (EUR) per calendar month or greater.

This process includes verifying identity, as well as confirming the source and availability of funds. Please note that we must obtain and record this information before any transaction can be formalised or contracts exchanged.



Further Information

Please contact the sole agents Flude Property Consultants:

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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.

26 June 2025

