



FOR SALE

42 South Street and 1 Old Market Avenue
Chichester, PO19 1SP



Key Features

- Central Business District location close to public car parks, bus and railway stations, retail and restaurants
- Fully Let with WAULT of 6 years (expiry of leases)
- Modern four storey building that has undergone refurbishment throughout
- EPC ratings of B and C (with ability to upgrade C to B)
- Ground floor let to a restaurant use, first floor is a newly refurbished office as is the third floor, with the second floor being a Yoga studio
- Chichester is a busy and attractive Cathedral city
- Third floor benefits from large terrace overlooking Cathedral and formerly residential
- Total size 8,227 Sq Ft (764.29 Sq M) NIA
- Total passing rent of £141,477 pa and possible reversion
- Price £1,650,000 represents 8.08% Net Initial Yield after usual purchasers costs





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Location & Situation

Chichester is a historic cathedral city located on the south coast in West Sussex between Portsmouth and Worthing, and lies approximately 70 miles south west of London. The city benefits from good road links via the A27 dual carriageway which runs along the south coasts between Portsmouth to the west and Brighton to the east. There are also regular rail links to London Victoria.

The subject property is situated at the junction of Old Market Avenue and South Street, one of the three principal retail trading streets in the City, it is a 2 minutes walk from The Market Cross in Chichester City Centre. The area is well serviced by public car parks, a number of major bus routes, and Chichester train station lies 5 minutes' walk to the south of the property. Nearby occupiers include Tesco Express, Zizzi, Subway, Pizza Express and Sweaty Betty.





Tenancy Schedule

Floor	Tenant	Dunn & Bradstreet	Floor Area Sq ft	Repair		Lease Start	Lease Expiry	1954 Act	Next Break Date	Next Rent Review	Passing Rent pax	Rent psf	Service Charge	Comments
Ground	Kopcel Catering Limited t/a The Fat Fig	Low/ Moderate Business risk	2,146	Effectively FRI	Retail/ Restaurant (within A1 or A3)	29.09.2018	28.09.2033	No	Passed	29.09.2028 upwards only to open market	£45,000	£20.97	35%	No schedule of condition. PGs in place. Rent deposit held.
First	Linn Systems Ltd	4A3	2,284	Effectively FRI	Offices	09.07.2024	08.07.2029	No	None	None	£40,477	£17.72	25%	Schedule of condition. Service charge cap.
Second	BGTY Ltd t/a Lano Yoga	Low/ Moderate Business risk	2,319	Effectively FRI	Hot Yoga Centre within Class D2	02.02.2015	01.02.2030	Yes	Passed	None	£31,000	£13.37	Fair proportion	2025 review settled with tapered increase to £31,000 pa over 2 years, 02/02/25 at £27,000 then £29,000 at 02/02/26 and, finally, £31,000 at 02/02/27. Landlord to top up to £31,000 pax. PGs in place. No schedule of condition. Rent deposit held.
Third	Flude Group Ltd	Info on request	1,478	Effectively FRI	Offices within Class £(c) and (e)	18.11.2022	17.11.2032	Yes	18.11.2027	18.11.2027 upwards only to open market	£25,000	£16.91	15%	Break subject to 6 months notice. Service charge cap subject to indexation. No schedule of condition.
			8,227											£141,477



Description & Accommodation

This central business district mixed-use building comprises a ground floor restaurant with three upper floors of high-quality E Class accommodation. The building has been thoughtfully refurbished throughout and is well-suited for a variety of occupiers seeking open-plan, flexible workspace in a vibrant setting.

Ground Floor - The Fat Fig

The ground floor is currently occupied by a well-presented restaurant, offering excellent street frontage and strong footfall.

First Floor Offices - Linn Systems

The first-floor offices are predominantly open plan, with several partitioned meeting rooms offering flexibility for collaboration or private use. This self-contained floor includes its own dedicated kitchen, male and female WC facilities, and benefits from direct lift access.

Second Floor - Lano Yoga Studio

Similar in layout to the first floor, the second-floor offices offer largely open-plan workspace. This level shares many of the same modern amenities, ensuring a consistent standard throughout the building.

Third Floor Offices - Flude Property Consultants

The third floor has recently undergone significant refurbishment, providing high-standard finishes including new kitchen facilities, upgraded WC accommodation, and new flooring. This floor benefits from excellent natural light and a modern, professional feel together with substantial terrace looking out over the city scape and cathedral.

Building Amenities

All floors enjoy access to the following features:

- Good natural light throughout
- Lift access to all upper floors
- Suspended ceilings with integrated LED lighting
- Air conditioning



Rateable Value

Ground Floor Rateable Value:	£38,750
First Floor Rateable Value:	£25,750
Second Floor Rateable Value:	£20,000
Third Floor Rateable Value:	£ 8,800

EPC Ratings

Ground Floor:	B (27)
First Floor:	B (44)
Second Floor:	C (63)
Third Floor:	C (70)

Planning

A new Use Classes Order (UCO) came into effect on 1st September 2020. Under the new UCO a new Use Class E was introduced to cover commercial, business and service uses. Use Class E encompasses A1, A2, A3, B1 and some D1 and D2 uses under the former UCO. We therefore understand that the premises benefit from Class E 'Commercial Business and Service' use within the Use Classes Order 2020. Interested parties should make their own planning enquiries and satisfy themselves in this regard.





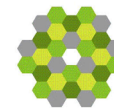
42 South Street and 1 Old Market Avenue
Chichester PO19 1SP

Land Registry Title Plan

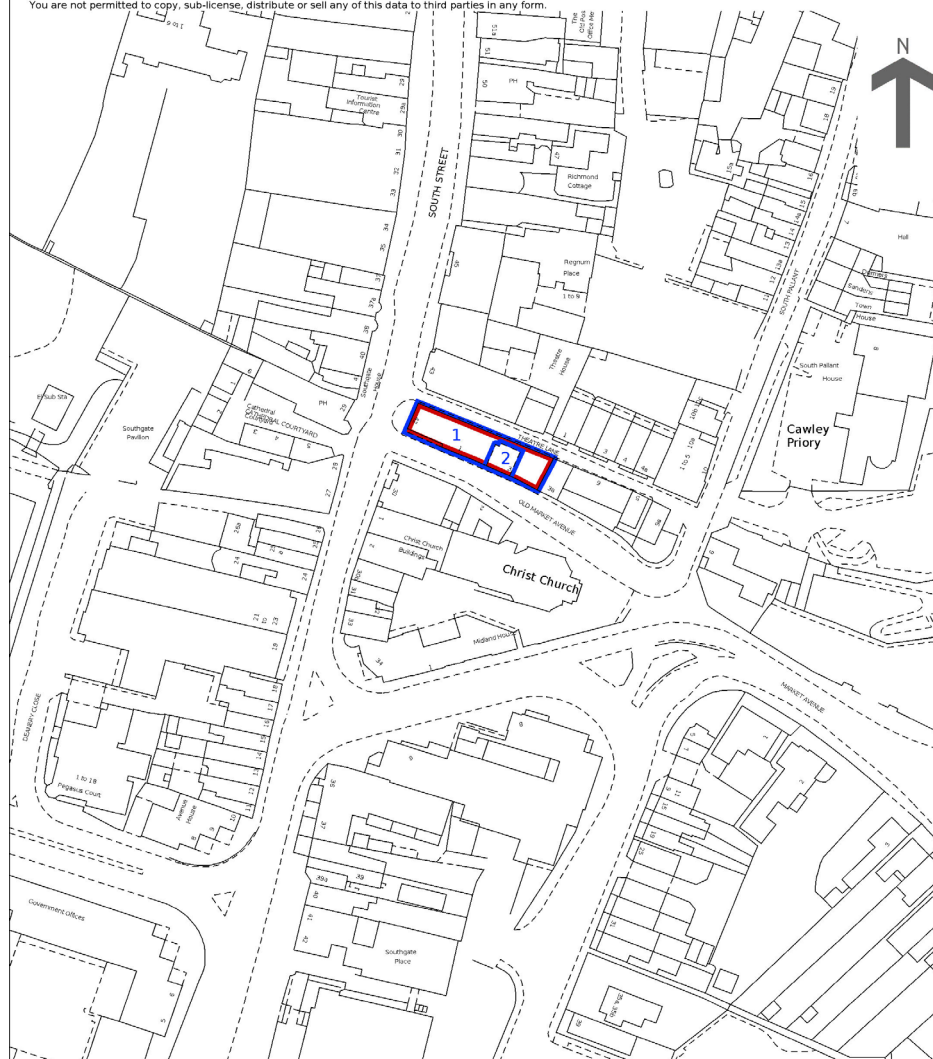
For identification purposes only

HM Land Registry
Official copy of
title plan

Title number **WSX412747**
Ordnance Survey map reference **SU8604NW**
Scale **1:1250**
Administrative area **West Sussex :**
Chichester

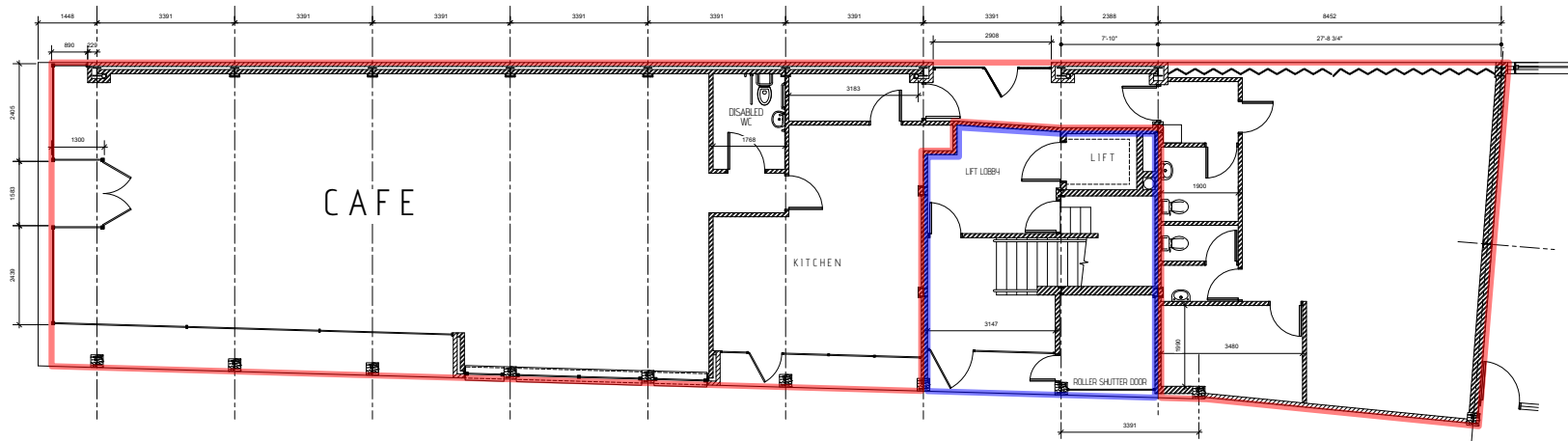


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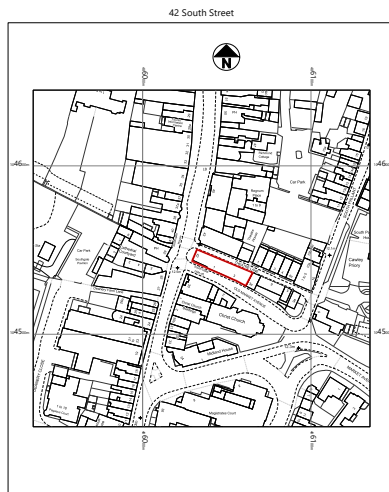




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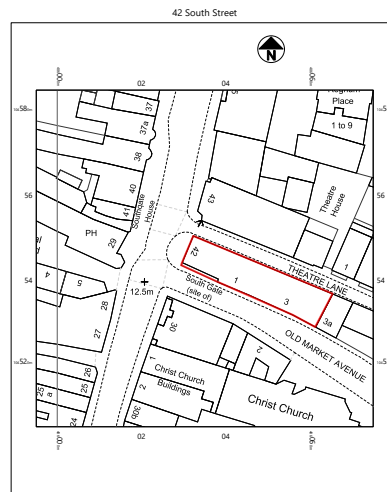
GROUND FLOOR PLAN



Location Plan

Scale 1 : 1250

OS MasterMap 1250/2500/10000 scale
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www.osmastermap.co.uk
1:1250 scale print at A4, Centre: 486035 E, 104545 N
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Site Plan

Scale 1 : 500

OS MasterMap 1250/2500/10000 scale
Tuesday, October 23, 2018, 10:10:10 AM
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1:500 scale print at A4, Centre: 486035 E, 104545 N
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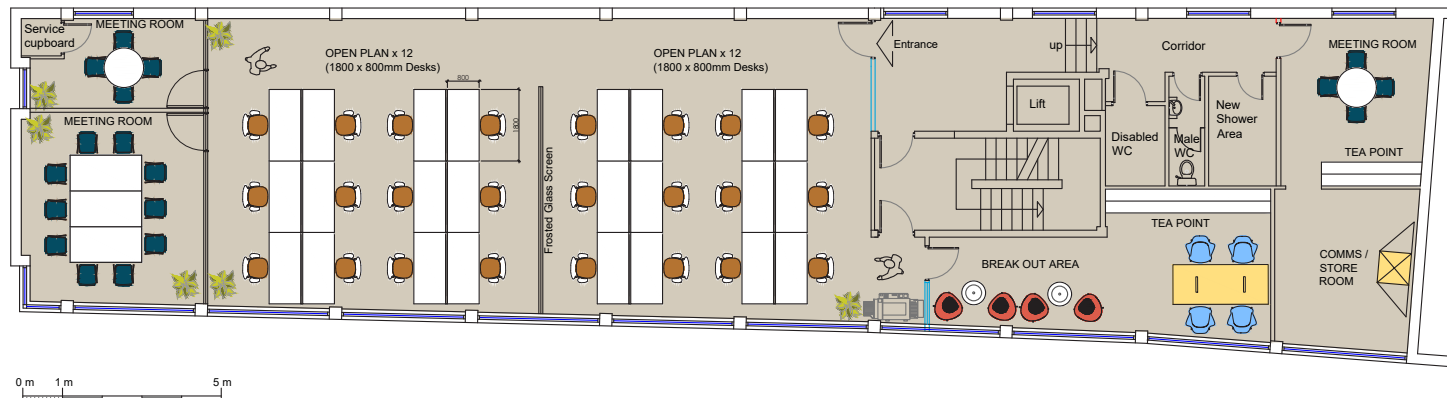
Architectural and General Building Drawing DRAUGHTING SERVICES					
46 Greencourt Drive, Bognor Regis, West Sussex, PO21 1EU			Telephone: 01243 870977 Mobile: 07813 912787		
email: ps@draughting.co.uk					
CLIENT Mr N Colbourne			PROJECT 42 South Street, Chichester Ground Floor Plan		
FINISH		SCALE 1:50 (A1)	DATE 17-10-2018	CONTRACT No. 1832	
DRAWN BY P.J.King		APPROVAL		DRAWING No. 11	REV. -
TITLE Ground Floor Lease Plan		CHECKED BY		ISSUED	

For identification purposes only



42 South Street and 1 Old Market Avenue
Chichester PO19 1SP

FEASIBILITY STUDY FOR FIRST FLOOR



NOTE:
ALL DIMENSIONS MUST BE CHECKED ON SITE
AND NOT SCALED FROM THIS DRAWING

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Drawings are for general arrangement only. Dimensions are to be checked on site by the contractor and discrepancies to be reported in writing prior to commencement of work.

Rev	Description	By	Date	CHK'd	Date
As Built					00/00
Construction Issue					00/00

Designed By	CHK'd By	Date
Caroline Harris	HS	29.01

Spring4

128 Cheapside,
London, EC2V 6EJ
TEL: +44(0) 20 7600 9922, FAX: +44 (0) 20 7397 8260

Client
LINNWORKS

Project
CHICHESTER

Drawing
FIRST FLOOR
FEASIBILITY STUDY

Scale
TO FIT @ A3

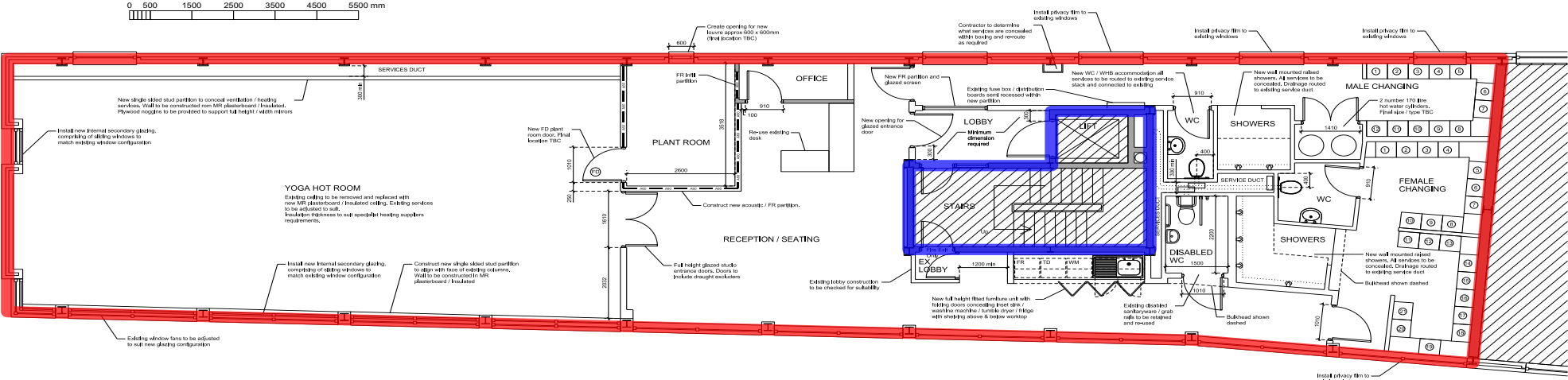
Date
29.01.2024

Job No.	Area / Floor	Detail	Rev
	01	GA	ORIG

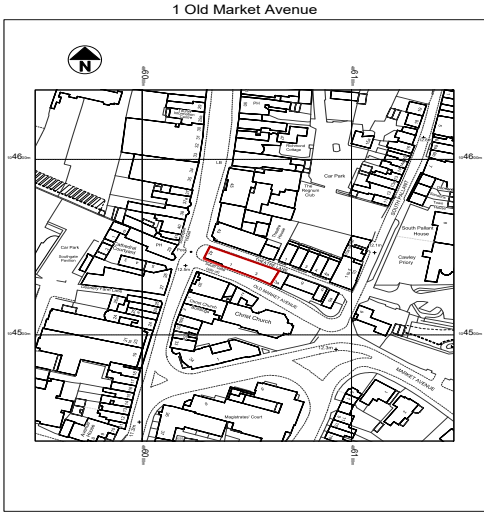
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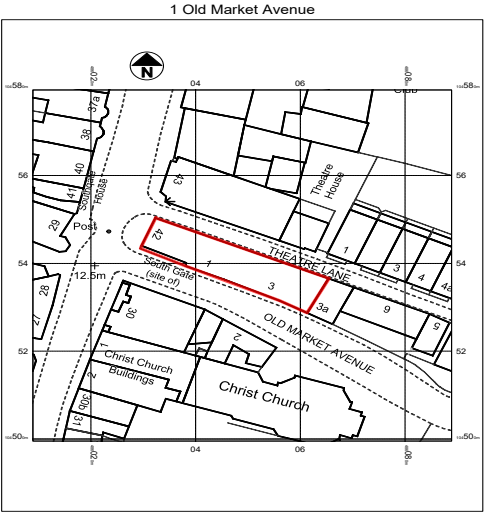


SECOND FLOOR PLAN



Location Plan

Scale 1:1250



Site Plan

Scale 1:500

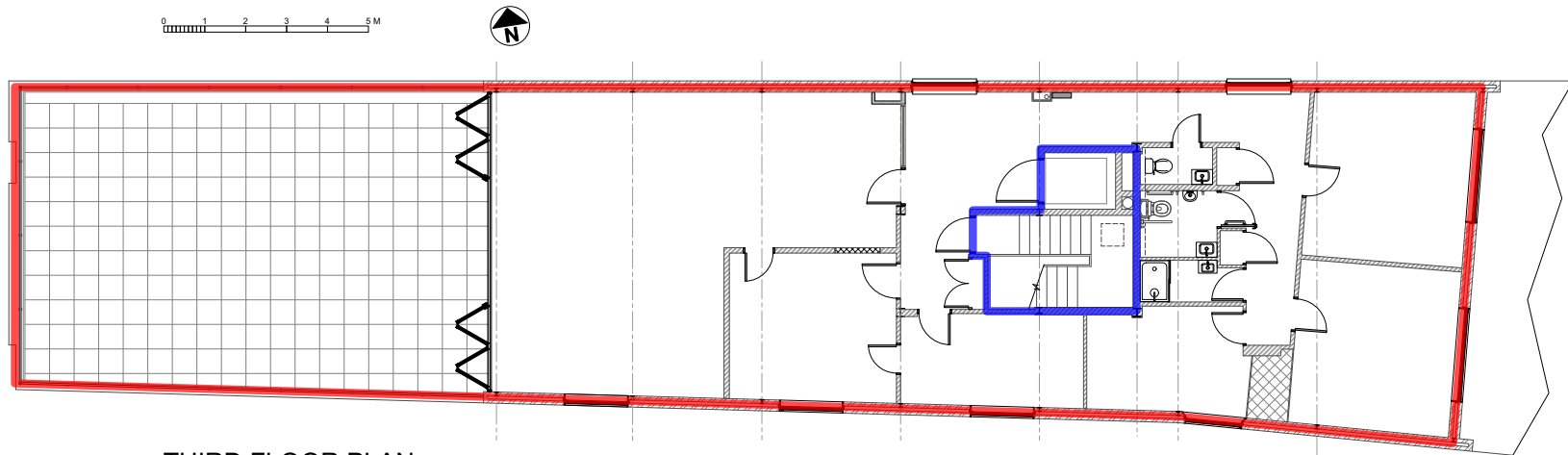
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Architectural and General Building Drawing			
DRAFTING SERVICES			
46 Greencourt Drive, Bognor Regis, West Sussex, PO21 5EU		email: pk@draserv.co.uk	Telephone: 01243 870977 Mobile: 07913 012797
CLIENT	Mr N Colbourne		
FINISH	1 Old Market Avenue, Chichester Proposed Alterations		
TITLE	2nd Floor Plan [3]		
SCALE	1:50 (A1)	DATE	26-01-2015
DRAWN BY	P.J.King	APPROVAL	2913
CHECKED BY	ISSUED	DRAWING No.	-09
		REV.	-

For identification purposes only

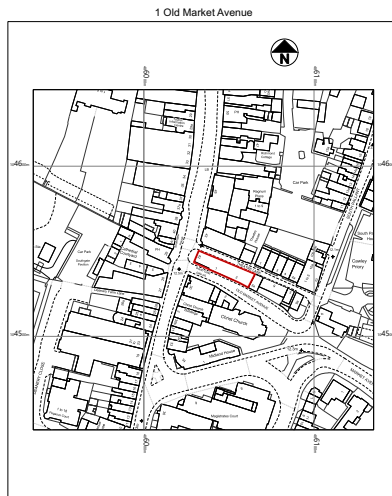


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THIRD FLOOR PLAN

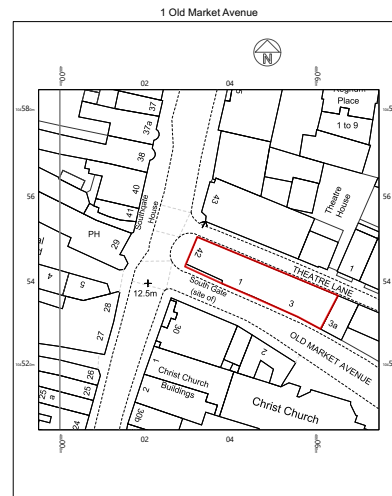
Scale 1 : 50



Location Plan

Scale 1 : 1250

OS MasterMap 1:250 000/1:250 000 scale
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Site Plan

Scale 1 : 500

OS MasterMap 1:250 000/1:250 000 scale
Tuesday, October 23, 2018, 10:18:10 AM, 10:18:10 AM
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Architectural and General Building Drawing			
draughting services			
46 Greencourt Drive, Bognor Regis, West Sussex, PO21 5EU		email: gh@draughtingservices.co.uk web: www.draughtingservices.co.uk	
Telephone: 01243 870977 Mobile: 07913 012797			
CLIENT			
Mr N Colbourne			
PROJECT			
1 Old Market Avenue, Chichester 3rd Floor Lease Plan			
DRAWING TITLE			
Location, Site & Key Plans			
SCALE	DATE	CONTRACT No.	
As Shown	31/10/2022	2200	
DRAWN BY	PAPER SIZE	DRAWING No.	
P.J.King	A1	F3-01	
STATUS	REV.		
Preliminary			

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Tenure

We are instructed to market the freehold interest at a price of £1,650,000. Based on a receivable rent of £141,477 pa this equates to a Net Initial Yield of 8.08% after purchasers costs of 6.16%.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

We understand the property is registered for VAT.

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

August 2025

