Flude
PROPERTY CONSULTANTS

LONG LEASEHOLD INVESMENT
GROUND RENT INVESTMENT

FOR SALE

Magnus Court
St Martins Street, Chichester, West Sussex, PO19 1AF

Key Features

- Head lease for sale with seven sub leases
- Two x 1 bedroom flats and 4 x 2 bedroom flats, plus commercial ground floor element
- Current income £1,200 pax
- 100% increase in ground rent every 25 years
- Next review 2030 - rent increases to £2,400 pax
- Ground floor retail is peppercorn rent
- Sub long leaseholders responsible for maintenance via service charge
- Guide £13,000 stc

Location

The Cathedral City of Chichester is a historic and thriving administrative centre for West Sussex. The city is located approximately 65 miles south west of London, 15 miles east of Portsmouth and 30 miles west of Brighton.

Chichester City Centre is a vibrant and attractive commercial and residential centre, and is concentrated within the city walls. The historic nature of the city makes it an attractive destination for visitors and a lovely place to live.

Situation

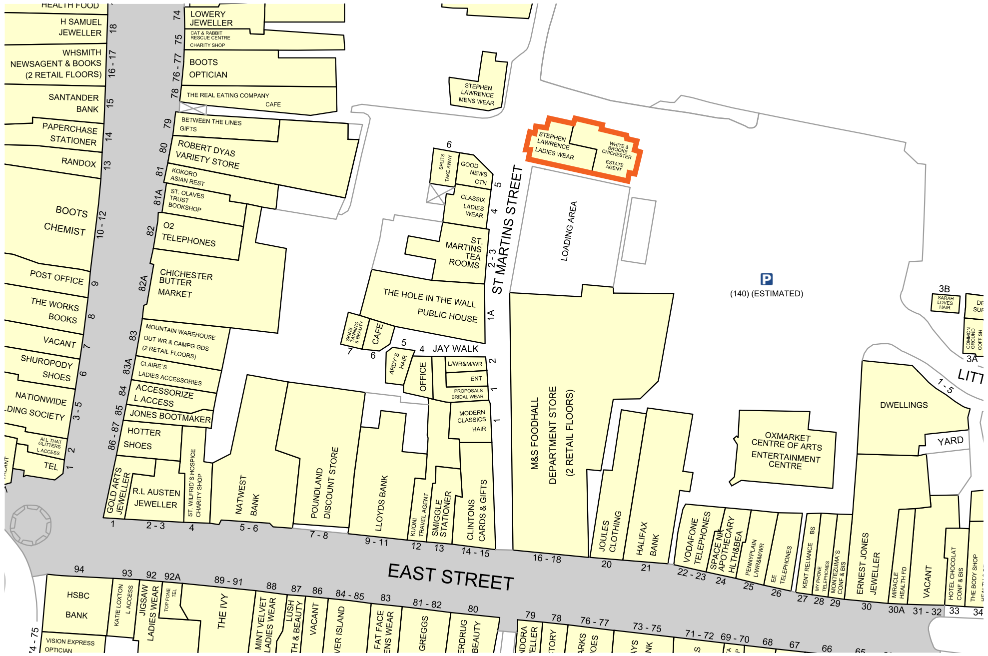
The premises are situated in a development behind Marks and Spencer, between St Martins Street and Little London car park. St Martins Street leads from the main pedestrianised shopping area of East Street and is linked by a pedestrian route leading from North Street.

Description & Accommodation

The property was constructed in 2007, and comprises a mixed use investment over ground, first and second floors. The two upper floors comprise six residential apartments, which are accessed from a ground floor entrance on the west side of building; from St Martins Street. All flats are sold off as sub-leases and and produce ground rent income.

The ground floor retail space is configured as two self-contained shops, again both sold off as sub-leases.

Floor	Description	Occupier	Planning Use (User Clause in Lease)	Lease term	Rent Review	Break Option	Current income pax	Reversion 2030 (pax)
Ground	Units 1 & 2 Magnus Court	Sand Property Company Limited & Stephen Lawrence Ladieswear Limited	Retail A1	125 years from 1 January 2005 (less 3 days) expires 28.12.2129	None	N/A	Peppercorn	Peppercorn
First	Flat 1	Private Tenant	C3	125 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
	Flat 2	Private Tenant	C3	126 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
	Flat 3	Private Tenant	C3	127 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
Second	Flat 4	Private Tenant	C3	128 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
	Flat 5	Private Tenant	C3	129 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
	Flat 6	Private Tenant	C3	130 years from 1 January 2005 (less 3 days) expires 28.12.2129	1.1.2030 £400.00 pax 1.1.2055 £800.00 pax 1.1.2080 £1,600.00 pax 1.1 2105 £3,200.00 pax	N/A	£200.00	£400.00
						Total	**£1,200**	**£2,400**



Council Tax Band / Business Rates

Residential Element:

Flat	1	2	3	4	5	6
	B	C	B	C	B	C

Commercial Element:

Shop 1 : Rateable Value (2023) : £22,750

Shop 2 : Rateable Value (2023) : £32,000

EPC

Commercial Element:
Shop 1: C - 73
Shop 2: C - 66

The EPC's for the flats are as follows:

Flat	1	2	3	4	5	6
EPC	B81	C77	B83	C80	B81	C80

Tenure

Long leasehold interest for a term of 125 years from 1 January 2005 at a peppercorn rent.

Terms

We have been instructed to market the head long leasehold interest, which has a term of 125 years from 1 January 2005, subject to the existing sub long leasehold interests, as set out in the Tenancy and Accommodation Schedule.

Price Guide: £13,000

Legal Fees

Each party to bear their own legal costs incurred.

VAT

The property is VAT elected.

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.

Flude
PROPERTY CONSULTANTS

Further Information

Please contact the 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