



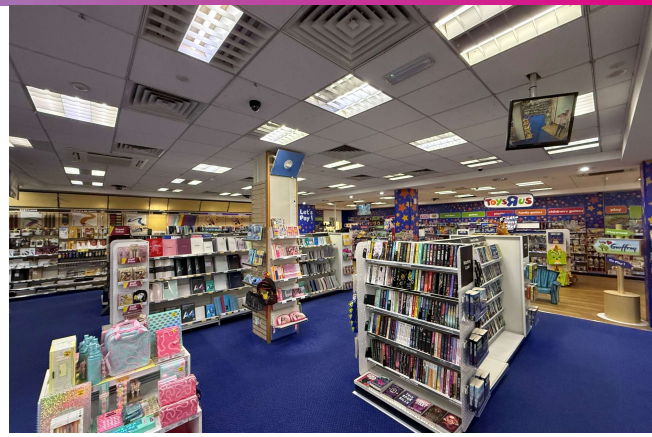
**RETAIL / INVESTMENT /
DEVELOPMENT**

14,750 Sq Ft
(1,370 St M)

GUIDE PRICE £1,500,000

Substantial and
Prominent Town
Centre Freehold
Opportunity with
Residential
Conversion
Potential (STPC)

- + Prime Freehold Retail Building in Heart of West Sussex Town Centre
- + Nearby Occupiers Include Café Nero, Starbucks, H&M, Muffin Break & McDonalds
- + Potential to Convert Upper Parts to Residential Accommodation (subject to obtaining the necessary planning consents)
- + Currently Let to T G Jones High Street Ltd at a Passing Rent of £80,000 Per Annum Until 2030
- + Rare Freehold Opportunity
- + Viewing Highly Recommended



Location

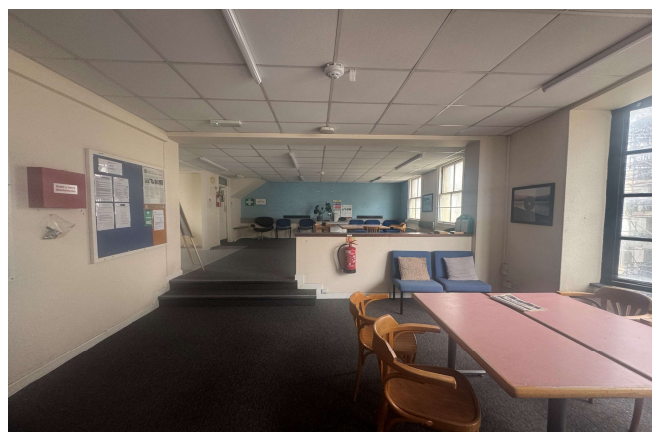
Worthing with a population of 100,000 is a popular seaside town located in between the city of Brighton (13 miles East) and the cathedral city of Chichester (18 miles West) on the South coast of England. Worthing is famed for its pier and promenade and both are situated close to the subject property, which is located on the corner of Montague Street and South Street in the heart of the town centre. Montague Street is known for its choice of national and independent retailers with a number of bars and restaurants a short walk away in nearby Marine Parade and Warwick Street. Worthing mainline railway station with its services along the South coast and North to London (journey time of 1hr and 30 minutes) is located 1 mile to the North of the property which also sits on a major bus route.

Description

Justice and Co are delighted to offer to the market this prestigious four storey, town centre, building which for over three decades has provided retail accommodation on ground and first floor with ancillary accommodation on the second and third floors.

Currently occupied by T G Jones, the property provides ground floor open plan sales area to include the towns only Post Office with internal stairs leading to further open plan retail accommodation. The remaining first, second and third floors provide ancillary accommodation which includes offices, staff breakout area, kitchen area, storage and WC's.

The property has rear access into a ground floor warehouse area for deliveries via the Montague Centre. The property further benefits from sweeping single glazed glass frontage, 3 phase electricity, separate water and gas connections and is presented in good condition giving the age of the property. This is seen as a rare opportunity to acquire a substantial town centre Freehold with superb asset management potential and viewing is therefore highly recommended.



Opportunity

It is felt that this rare and substantial commercial freehold provides a superb asset management opportunity for a new owner. The ground floor could be re-let in its entirety to a national or local occupier or alternatively the ground floor could be converted into a series of retail or restaurant opportunities.

The upper parts could be converted into a series of residential apartments subject to gaining the necessary planning consents and could either be let as an investment or broken up and sold off individually on long leases.



Accommodation

Floor / Name	SQ FT	SQM
Ground Floor Sales Area	3,550	330
Ground Floor Ancillary	997	93
First Floor Sales Area	3,243	301
First Floor Ancillary	1,260	117
Second Floor Ancillary	4,537	421
Third Floor Ancillary	1,163	108
Total	14,750	1,370

Floorplans



Terms and Tenancies

The property is available freehold subject to the occupational tenancy to T G Jones Retail Holdings LTD which expires 22nd March 2030 at a current passing rent of £80,000 per annum. A copy of the lease is available to serious applicants upon request

Business Rates

According to the Valuation Office Agency (VOA) the property has a rateable value of £92,000.

Summary

- + **Guide Price** - £1,500,000 (One Million and Five Hundred Thousand Pounds)
- + **VAT** - To Be Charged
- + **Legal Costs** – Each Party To Pay Their Own
- + **EPC** = C(53)
- + **AML** – In accordance with Anti-money laundering requirements, two forms of identification will be required from the tenant and any beneficial owner together evidence /proof Identifying the source of funds being relied upon to complete the transaction.

Viewing & Further Information

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