

COMMERCIAL INVESTMENT/DEVELOPMENT/OCCUPATION OPPORTUNITY with development potential - 6,590sqft



Oakley

Your Sussex Property Expert



FOR SALE

Technology House, West Road, Fishersgate BN41 1QH

- Fully let - no voids
- Potential for VP
- Modern office building with small yard to rear
- Income £61,750 pax
- Low rents per sqft with scope for future uplift
- Close to station & bus/road links

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LOCATION

Southwick & Fishergate are situated to the West of Brighton and Hove forming part of the greater Brighton conurbation. Fishersgate sits between Portslade and Southwick and is a mixed-use area with local amenities and strong transport links. The building occupies a prominent corner, overlooking Fishersgate Recreation green and is within walking distance of Fishersgate Station on the West Coastway Line & Shoreham Port to the south. There are excellent transport links with direct road access to the A259 South Coast Road (Albion Street) and the A270/A27 to the North. Numerous bus services are available in the immediate vicinity with free on street parking also available.

DESCRIPTION

This modern two storey building has been refurbished in recent years and offers good quality, mainly open plan offices, arranged over 2 floors. The C shaped floors benefit from A/C comfort cooling with ancillary central heating, suspended ceilings, LED Lighting, perimeter trunking, double glazing and WC facilities on both floors. The building is let to two separate tenants as confirmed in the tenancy schedule overleaf. The building is let to two separate tenants but lends itself to future development as the tenants have indicated that they could vacate early by agreement if required. It could be suitable for residential conversion, or other commercial uses having previously been a church (subject to planning).

TENURE

The property is held under a freehold title and is currently let to two occupiers as detailed on the schedule overleaf. The combined income is currently **£61,750pax** with the next rent review due in December 2027 & 2028 respectively.

Both leases are FRI via service charge (with an initial £5,000pa) and are excluded from the 1954 Act.

GUIDE PRICE

Offers are invited in the region of **£685,000** for the freehold interest.

ENERGY PERFORMANCE RATINGS

The property has an EPC rating of C-61

PLANNING/LEASES

Further drawings and a copy of the occupational leases are available upon request. We understand that the property is categorised as Class E. Purchasers are advised to satisfy themselves in this regard.

LEGAL COSTS

Each party will be responsible for the legal costs incurred in this transaction.

VAT

The sale price will attract VAT at the standard rate; however, the sale is expected to proceed by way of a Transfer of a Going Concern (TOGC) meaning VAT will not be chargeable. Purchasers are advised to seek professional advice in this regard.

VIEWING ARRANGEMENTS



James Hamblyn

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Steven Harvey

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Main switchboard: 01273 688 882

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TENANCY SCHEDULE & INFORMATION

Demise	Tenant	Lease term	Rent PA	Floor area	Review /Break	Comments
Ground Floor	Sussex Community Dermatology Service Ltd	10 years from 01.12.2018.	£36,750pax	3,408 sq ft *383 sq ft additional space let to charity		Excluded from 54 Act
First Floor	My Skin Doctor ltd	10 years from 05.12.2022.	£25,000pax	2,799 sqft	04.12.2027	Excluded from 54 Act
Totals:			£61,750pax	6,590 sq ft		

*A small part of the ground floor is occupied by a charity under a licence. Further details on request.

Both tenants use the premises as offices - Class E (not consulting rooms).

Both tenants carry out services for the NHS.

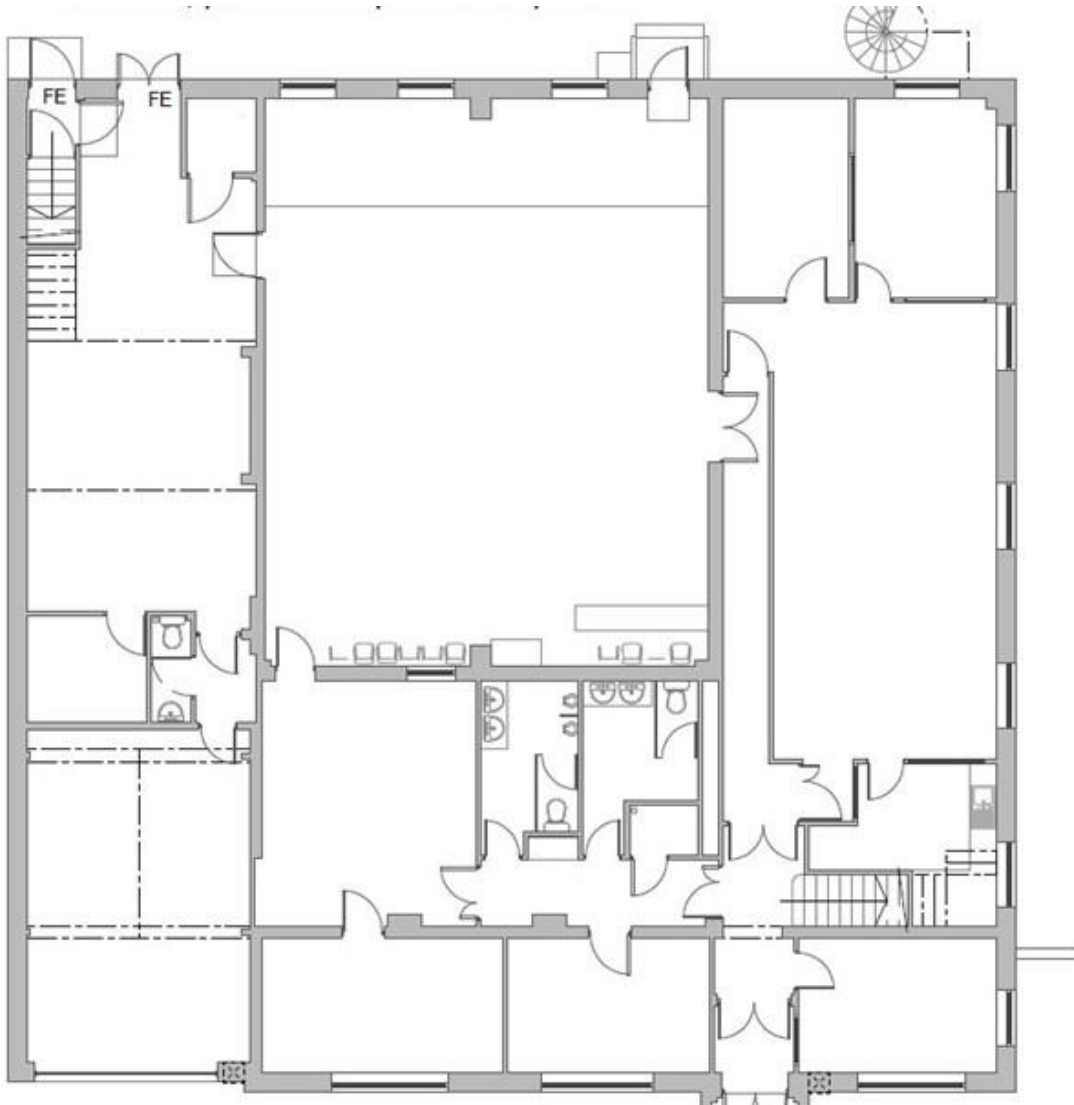
Sussex Community Dermatology Services Ltd last accounts (March 24) showed a T/O of £27.4m with pretax profits of £5.1m.

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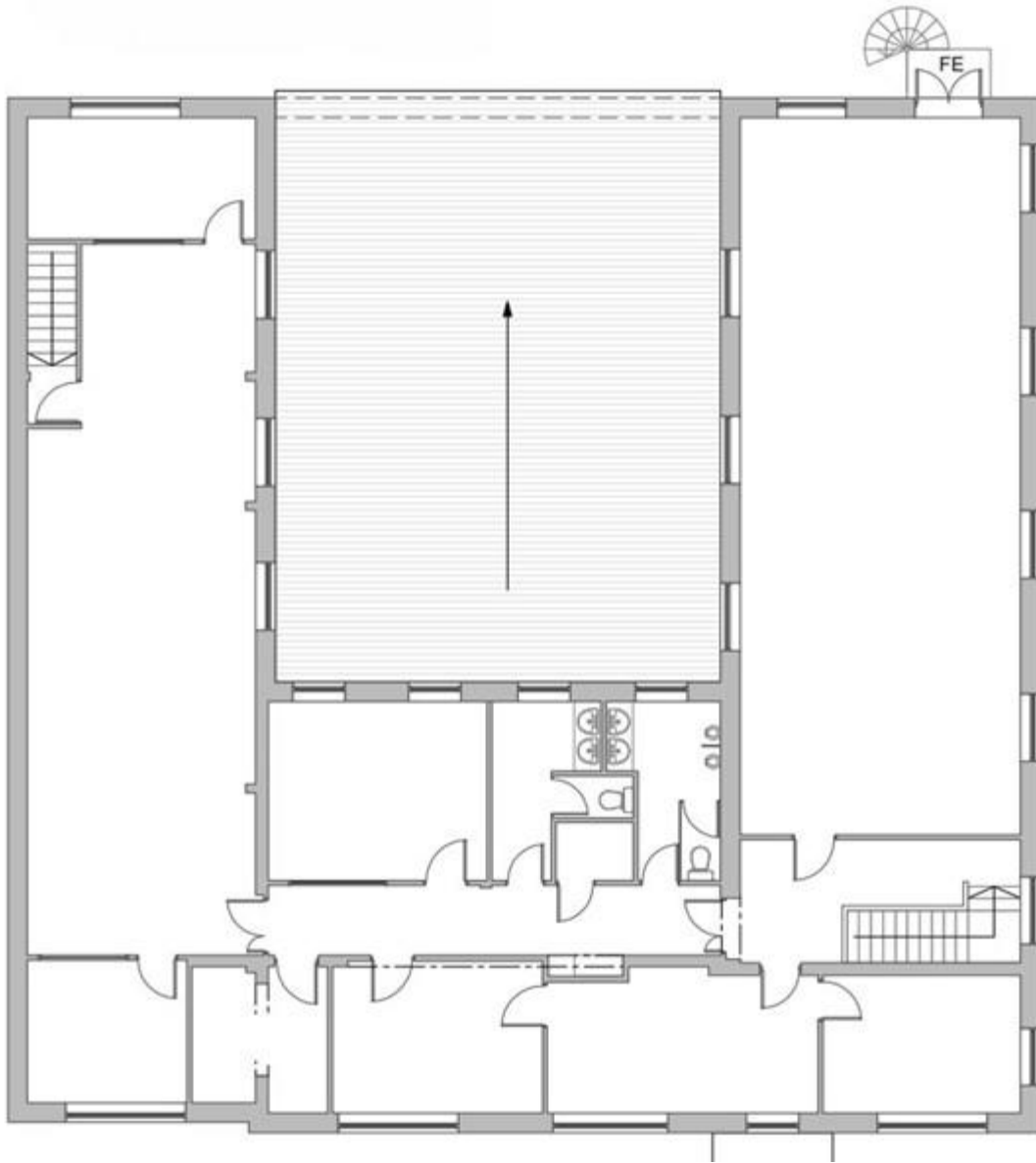
Ground Floor Plan

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First Floor Plan

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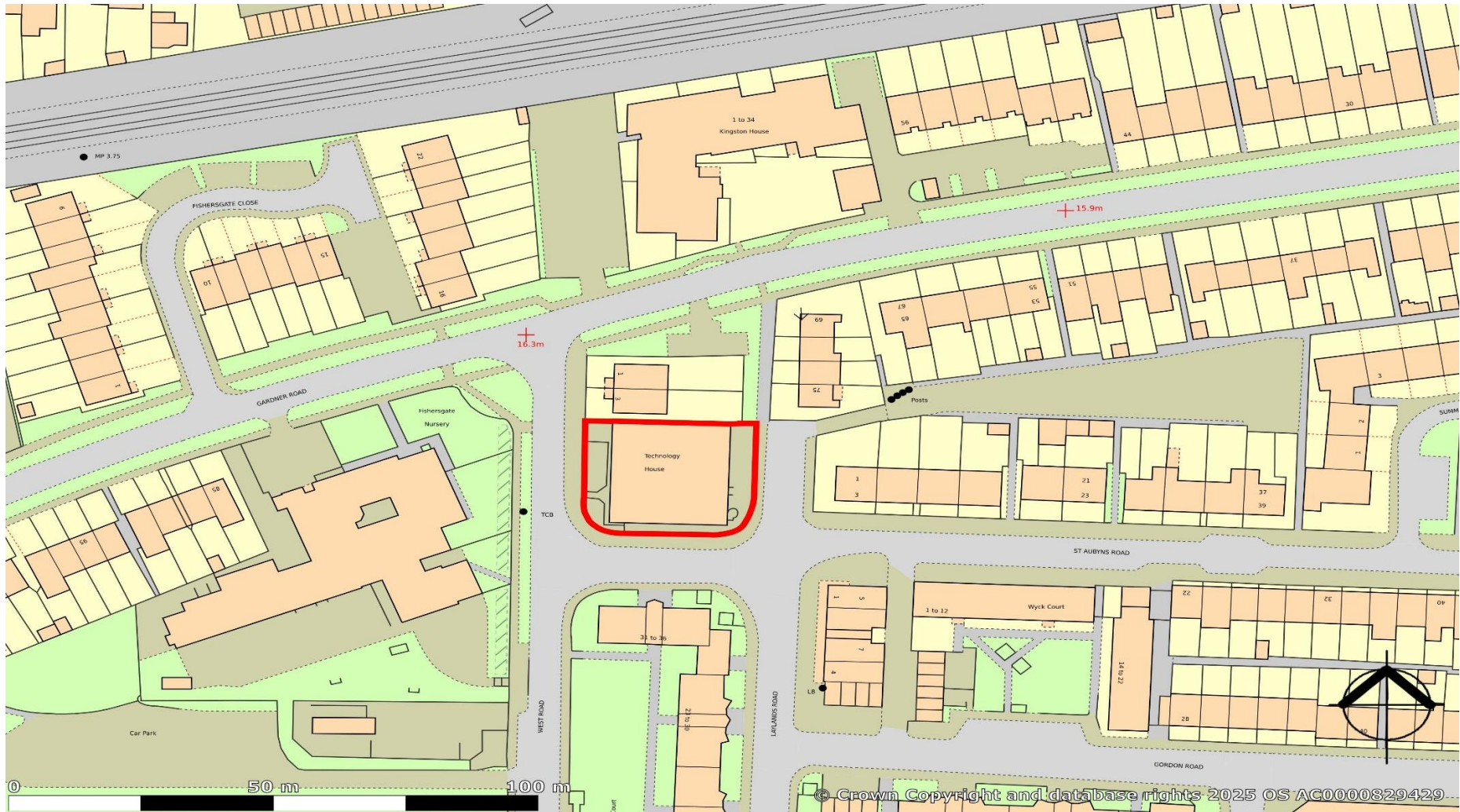
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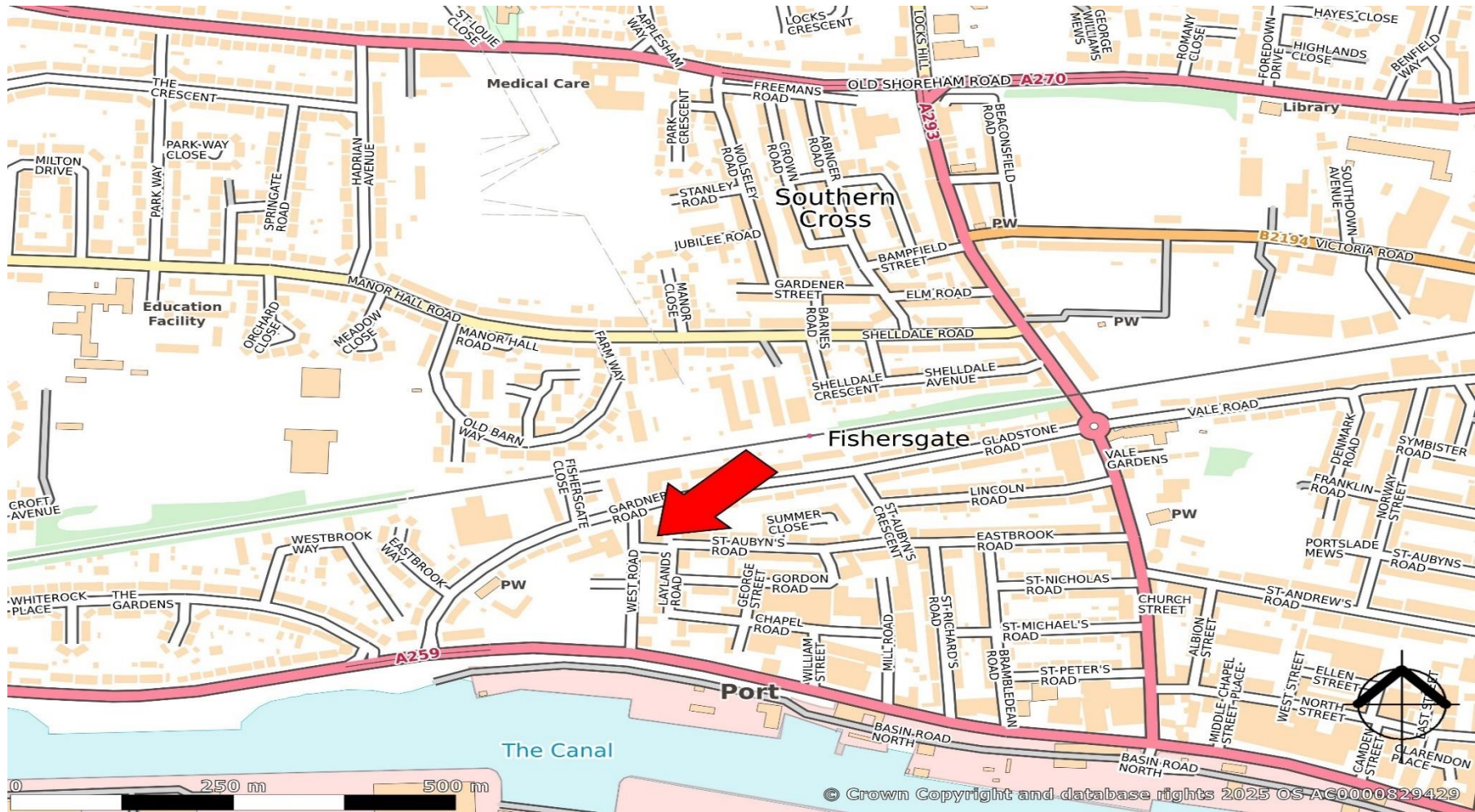
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