41-43 West Street
HORSHAM

RH12 1PP

PRIME RETAIL INVESTMENT IN AFFLUENT SOUTH EAST MARKET TOWN

FMX.
Urban Property Advisers

INVESTMENT SUMMARY

- Horsham is a highly affluent market town in the heart of Sussex.
- Horsham is the dominant retail destination within its shopper catchment area, serving a residential population of approximately 387,000 people.
- The property occupies a highly prominent position on the southern side of West Street, the 100% prime retail thoroughfare in Horsham.
- The property is let to Mountain Warehouse Limited, The Sweet Shack Limited and Sriram Khosti, at a rental of £160,000 per annum.
- Mountain Warehouse have recently committed to a new lease, demonstrating their commitment to the location.
- Strong WAULT of approximately 6.98 years to expiry.
- Freehold.

PROPOSAL

We have been instructed to seek offers in excess of **£1,750,000** (One Million Seven Hundred Fifty Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level reflects a **Net Initial Yield of 8.61%**, assuming standard purchaser's costs.

LOCATION

Horsham is an affluent market town and is situated approximately 40 miles (65km) south of Central London, 23 miles (37km) north of Brighton and 9 miles (14km) west of Crawley.

Horsham is located 2.4 miles away from the A24, providing direct access to the M23 and the M25 which subsequently leads north to Central London. Alternatively, heading north-east, Guildford can be reached in under 45 minutes via the A281.

The subject property is located within a 10 minute walk (0.5 miles) of Horsham train station. Regular services run every 30 minutes to London Victoria (51 minutes) and London Bridge Station (55 minutes). In addition, Crawley can be accessed in just 8 minutes and Brighton in 50 minutes

London Gatwick airport is located approximately 14 miles north and is easily accessed via the M23.

DEMOGRAPHICS

Horsham is the dominant retail destination within its shopper catchment area. The highly popular town centre serves a significant residential population of 387,000 people. Horsham retains a market share of over 83.7% within its primary catchment.

Horsham benefits from an exceptionally affluent demographic profile. Over half of the population are within the most affluent Acorn groups "Affluent Achievers" (46% of the population) and "Rising Prosperity" (13% of the population). In contrast, the least affluent groups are significantly underrepresented.

SITUATION

The property occupies a prime position on the northern side of West Street, the 100% prime retail thoroughfare in Horsham backing onto the Swan Walk Shopping Centre.

Multiple national retailers within the immediate vicinity include:

M&S EST. 1884 · JD · TESCO · Boots · CREW CLOTHING Co. · OLIVER BONAS · next · SPORTS DIRECT.com

DESCRIPTION

The property consists of three retail units built of traditional red brick construction with a pitched slate roof. Internally, it provides well-configured sales accommodation on the ground floor across the three units, with Mountain Warehouse occupying the majority of the first-floor level for sales and storage.

RETAILING IN HORSHAM

Horsham is an attractive Sussex town offering a strong mix of independent retailers, well-known national brands, and a wide range of bars and restaurants serving its local catchment.

The town's core retail area is compact, extending to approximately 870,000 sq ft of retail floorspace, with provision centred around Swan Walk Shopping Centre. Swan Walk forms the main focus for multi-fascia retail occupiers, including Marks & Spencer, Boots and Next, and provides a range of well-configured large and small retail units.

West Street is the principal high street thoroughfare, situated to the south of Swan Walk, and accommodates a range of national occupiers including Oliver Bonas. East Street, a continuation of West Street, offers a vibrant selection of bars and restaurants, supporting a healthy evening and night-time economy within Horsham.

Carfax, the historic heart of the town, is positioned directly adjacent to the primary entrance to Swan Walk and hosts a popular farmers' market every Thursday and Saturday.

ACCOMMODATION

The property comprises the following approximate net internal area (NIA).

Tenant	Floor	Use	Area (sq ft)	Area (sq m)
Mountain Warehouse	Ground	Sales	2,135	198.33
		ITZA	1,070 Units	
	Ground	Storage	122	11.29
	First	Sales	2,461	228.67
	First	Storage	1,317	122.40
Sub Total			**6,035**	**560.69**
Mr Simms Sweets	Ground	Sales	466	43.31
		ITZA	419 Units	
	Ground	Storage	204	18.97
Sub Total			**670**	**62.28**
Sriram Khosti	Ground	Sales	1,043	96.91
		ITZA	658 Units	
	Ground	Storage	21	2.00
	First	Storage	527	48.97
Sub Total			**1,592**	**147.88**
Total			**8,298**	**770.84**

TENANCY

Address	Tenant	Lease Start	Lease End	Break	Rent Review	Rent	Comments
Ground floor and part first floor 43 West Street	Sriram Khosti	19/05/2026	17/09/2034	18/09/2029	18/09/2031	£45,000	Rental deposit of £13,500
Ground Floor 42 West Street	The Sweet Shack Limited	25/03/2026	24/03/2036	25/03/2031	25/03/2031	£40,000	
Part 41, 42 and Part 43 West Street	Mountain Warehouse Limited	25/03/2026	24/03/2031	24/03/2029	-	£75,000	Break premium of £37,500
						£160,000	

TENURE

Freehold.

COVENANT INFORMATION

Mountain Warehouse Limited
Mountain Warehouse is a leading British outdoor retailer specialising in hiking, camping, skiing, cycling, running and fitness products. Founded in 1997, the company now trades from in excess of 250 stores across the UK and employs approximately 2,700 staff.

A summary of the company's latest financial accounts is as follows:

	2025	2024	2023
Turnover	£449,226,000	£386,003,000	£371,035,000
Pre-Tax Profit	£32,995,000	£26,203,000	-£1,485,000
Shareholder's Funds	£75,480,000	£141,092,000	£120,311,000

The company displays a CreditSafe rating of **A-99**, indicating a 'very low risk' of default.

The Sweet Shack Limited
The Sweet Shack Limited trades as Mr Simms Sweet Shops, a well-established confectionery franchise operator. Established in 2004, the business operates from in excess of 60 franchised locations across the UK and Hong Kong.

A summary of the company's latest financial accounts is as follows:

	2024	2023	2022
Shareholder's Funds	£105,357	£90,034	£77,570

The company displays a CreditSafe rating of **B-69**, indicating a 'low risk' of default.

VAT

The property is elected for VAT purposes. It is anticipated that the sale will be structured as a transfer of a going concern (TOGC).

EPC

41 & 1st Floor 42, 41/43 West Street	C-66
42 West Street	B-43
43 West Street	D-85
Part First Floor 43 West Street	C-58

Copies of the Energy Performance Certificates are available upon request.

ANTI MONEY LAUNDERING

In order to comply with Anti-Money Laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.

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FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:

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