



36 East Street, Horsham, West Sussex, RH12 1HL

FREEHOLD RETAIL INVESTMENT FOR SALE

LET TO NATIONAL COVENANT

1,258 SQ FT (116.87 SQ M)

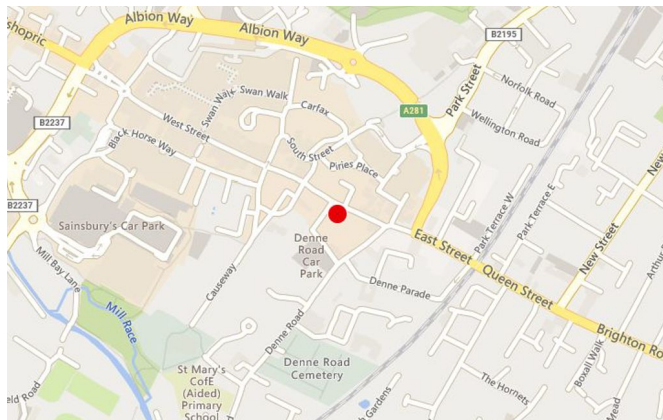


36 EAST STREET, HORSHAM, WEST SUSSEX, RH12 1HL

Location

36 East Street occupies a prominent town centre position within the heart of Horsham, fronting the town's principal retail and leisure area. The property is situated close to the junction with Carfax and Market Square and benefits from strong pedestrian footfall generated by the surrounding mix of national retailers, restaurants, cafés and leisure operators. Nearby national and established occupiers within Horsham town centre include Pizza Express, Cote, Wagamama and Waterstones.

The property is also within a short walking distance of Piries Place, Horsham's modern leisure and restaurant destination, which includes the Everyman Cinema, Premier Inn hotel, restaurants, cafés and outdoor dining areas, creating a vibrant day and evening economy within the town centre. Occupiers and attractions within Piries Place include Starbucks, Miller & Carter and White Hart together with a range of specialist retail and leisure operators. Horsham itself is an affluent and expanding market town in West Sussex, located approximately 18 miles south of Crawley and Gatwick Airport, 30 miles north of Brighton and around 37 miles south of Central London. The town benefits from excellent road communications via the A24 and A264 linking to the M23 motorway network, whilst Horsham railway station provides regular services to London Victoria, London Bridge, Gatwick Airport and the south coast.



Description

A prominently positioned and well-presented retail premises arranged over ground and first floor. The property benefits from an attractive and wide glazed frontage to East Street, providing excellent visibility and strong pedestrian prominence within this busy town centre location. Internally, the accommodation has been fitted out to a high standard by the current occupier as a funeralcare branch, incorporating reception and client consultation areas together with ancillary offices and staff accommodation.

To the rear, the property benefits from a private surfaced parking and servicing area with vehicular access, providing valuable off-street parking for staff and operational use. The rear elevation also provides secondary access into the building together with loading/service facilities.

Tenant Background

Funeral Services Limited trading as Co-op Funeralcare is one of the UK's leading funeral operators, with a nationwide network of over 800 funeral homes supported by the financial strength of The Co-operative Group. The tenant is a registered mutual society and originally leased the premises in 2013.

Accommodation

The premises comprise the following approximate net internal floor area:

	Sq Ft	Sq M
Ground Floor	918	85.28
1st Floor	340	31.59
TOTAL	1,258	116.87

Tenure

The property is let to Funeral Care Services Limited on a 10 year lease from 2nd September 2023 at a passing rent of £28,500 per annum and is subject to 5 yearly upward only rent review. There is a tenant only option to break the lease on the 27th December 2026 and also in 2028, subject to 6 months prior notice. The lease is held on an fully repairing and insuring lease.

Price

Offers in the region of £380,000 for the Freehold Interest. The price reflects a Gross Initial Yield of 7.5%.

VAT

VAT maybe applicable on the terms quoted. We are awaiting confirmation on whether VAT is chargeable or not.

EPC Rating

The premises has a rating of C (73). EPC certificate available on request.

Legal Costs

Each party to be responsible for their own legal costs.

AML

In accordance with anti-money laundering requirements, two forms of identification will be required from the purchaser or tenant and any beneficial owner together with evidence/proof identifying the source of funds.

Viewing

Strictly by appointment with the sole selling agents.

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