122 South Road, Haywards Heath, West Sussex, RH16 4LT

FREEHOLD RETAIL INVESTMENT FOR SALE
LET TO AN ESTABLISHED RETAILER UNTIL 2035 WITHOUT BREAKS
744 SQ FT (69.12 SQ M)

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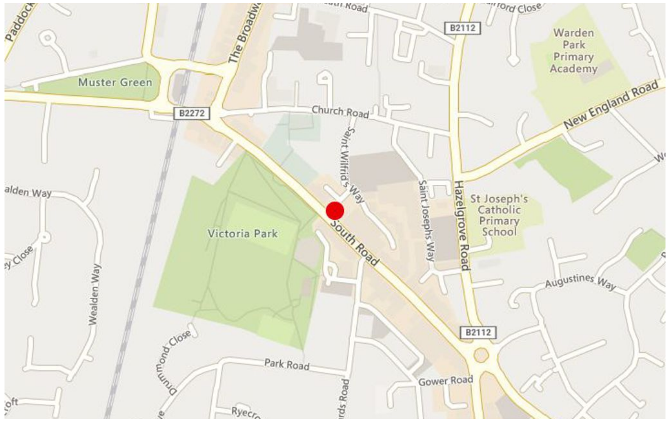
122 SOUTH ROAD, HAYWARDS HEATH, WEST SUSSEX, RH16 4LT

Location

Haywards Heath is an affluent commercial centre located in the heart of Sussex. The town benefits from good communications being situated on the A272, giving easy access to the A23 (5 miles), which provides dual carriageway access northwards to the M23 (12 miles), Gatwick Airport (20 miles) the M25(26 miles) southwards to Brighton (18 miles) and the A27 (14 miles).

The premises is located on the northern end of South Road, which is the main retail thoroughfare in the town. Nearby multiple retailers including KFC, CLARKES OF SUSSEX and BETFRED. The Orchard Shopping Centre, which is anchored by M&S is located close by.



Description

The subject property is arranged over ground floor level with the upper parts used for residential and having been sold off. The ground floor premises provides an open plan sales area and part of that has been carved off to provide a storage area. The unit benefits from WC facilities. The two parking spaces in the rear yard are for the flat tenant exclusively.

Specification

Heath Nail Design is an established nail salon that's been trading from the property since 2005.

Accommodation

The premises comprise the following approximate net internal floor areas:

	Sq Ft	Sq M
Ground Floor Retail	561	52.12
Rear Storage	183	17
TOTAL	**744**	**69.12**

Tenure

The ground floor shop is let to Thi Dieu Ha Pham, but trades at Heath Nail Design, on a 10 year lease from 25th June 2025 with no break clause, at a passing rent of £22,000 per annum. The rent increases to £23,000 per annum from 25th June 2027 until an upward only rent review on the 24th June 2029. The lease is held on an internal repairing and insuring basis, with the landlord recovering building insurance.

The first and second floor (122A) has been sold off on a long leasehold interest of 189 years from 25th March 1990. The current rent is £100 per annum with a fixed rent increase to £150 pa in 2035. The lease is held of full repairing and insuring terms towards the upkeep of the upper parts of the building . The tenant has a 66% contribution towards the annual maintenance cost.

The landlord will offer a top up of the rent until the fixed rental increase to £23,000 pa in June 2027 for the ground floor shop. The total rent due would be £23,100 per annum exclusive.

The freehold interest as detailed on Title number SX53497. A copy of this is available upon request.

Price

The guide price of £287,500. A purchase of this level produces a gross initial yield of 8%.

VAT

We understand that the property has NOT been registered for VAT.

EPC Rating

The premises has a rating of C (63). 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

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Heath Nail Design
CHARCOAL KEBAB