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94 Church Walk, Burgess Hill, RH15 9AS

TOWN CENTRE

RETAIL/RESIDENTIAL INVESTMENT

LOCATION



The property is situated within Burgess Hill town centre, next door to the Town Council offices, on the north side and to the western end of the pedestrianised Church Walk. The entrance to the Martlets Shopping Centre is within approximately 50 metres.

Nearby occupiers include the Post Office and a good range of mainly regional and local retail/catering occupiers.

The £65m redevelopment of the Martlet Shopping Centre is due to begin later in 2026, with the local Council and developer, New River Reit PLC having signed an agreement to finalise the joint venture project. The extensive mixed use regeneration plan includes 172 residential units, a new 102 bed hotel, food store, retail units, 10 screen cinema and an enhancement to the public realm.

Description:

The property comprises a self-contained ground floor retail unit (currently occupied by a Physiotherapy Practice) with 8 parking space (in tandem) to the rear and 3 self-contained flats over 2 floors above.

Accommodation

Ground Floor
1,203 sq ft (111.78 sq m)

First Floor
2 x one bedroom flats - approximately 590 sq ft (54.81 sq m) each

Second Floor
Two bedroom flat - approximately 800 sq ft (74.32 sq m)

Tenancies

The commercial element is let to Flex Physiotherapy Limited (guaranteed by 3 directors) on an internal repairing (plus shop front) and insuring lease with a service charge contribution (£39.92) subject to an annual cap of £1,000 towards the landlord's repairing costs. The lease expires 24 May 2032 at a current rent of £18,000 pax. The lease has not been excluded from the Landlord & Tenant Act 1954 (as amended). There is a tenant only break option on 25 May 2027, on the giving of 6 months prior notice. The 3 flats are occupied and subject to existing Assured Periodic Tenancies

Rental Income

The total current gross rental income is £54,600 pa

The flats are currently producing a combined gross income of £36,000 pa, broken down as follows:

Flat 1 - £950 pcm (£11,400 pa)
Flat 2 - £950 pcm (£11,400 pa)
Flat 3 - £1,150 pcm (£13,800 pa)

Covenant Information

Flex Physiotherapy Limited (Reg No: 10881369) was incorporated on 24.7.2017 and has an Experian Score of 94 (Very Low Risk)

Price

Offer are invited in excess of £750,000 for the benefit of the freehold interest subject to the existing tenancies. A purchase at this level would show a gross rental yield of 7.28% and a reversionary yield of approximately 9%.

Services

Graves Jenkins has not checked and does not accept responsibility for any of the services within this property and would suggest that any in-going tenant or occupier satisfies themselves in this regard.

Key Features:

- Let to Flex Physiotherapy Limited + 3 Assured Tenancies
- Total current income £54,600 PA considered reversionary



- Town Centre location
- 8 car parking spaces (in tandem)
- Asset Management initiatives including potential to extend

Price:

Offers in excess of £750,000

Business Rates:

Rateable Value: £16500

Rates Payable: £7128 per annum

VAT:

VAT is Not applicable

Legal Fees:

Each party to bear their own costs

Anti Money Laundering:

In accordance with the Anti-Money Laundering Regulations, Graves Jenkins is required to verify the identity of all parties involved in the transaction. Prospective purchasers will be required to provide satisfactory proof of identity and address before solicitors are instructed.



GET IN TOUCH
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