



graves
jenkins
PROPERTY PEOPLE

gravesjenkins.com



95 St James' Street, Kemp Town, BN2 1TP
FREEHOLD RETAIL INVESTMENT

LOCATION



Situated on the south side of this extremely popular trading thoroughfare linking Brighton city centre through to the sought-after area of Kemp Town. A mid-terrace property almost directly opposite the junction with Cavendish Street and enjoying a high pedestrian flow. Well-known retailers close by include Superdrug, The Cooperative and Morrisons Supermarkets.

Description

An opportunity to acquire the property as a freehold investment with income from the retail element and four ground rent incomes totalling £13,600 per annum.

Key Features

- Busy Retail Location
- High Pedestrian Flow - Day & Night
- Income Producing Investment For Sale
- Popular Kemp Town area

Accommodation

Ground Floor shop as follows;

- Gross Frontage - 16'
- Internal Width - 13'42 (max)
- Total Depth - 43'2 (max)

*** Total Accommodation - 499 sq ft (46.3 sq m)**

Operating as an International Food Store trading as 'Green City' and recently refitted to include fluorescent strip lighting and extensive glass window display frontage. To the rear of the unit is a separate kitchenette area and single use w/c facility plus access to a rear store.

A commercial recording studio is situated in the basement and three separate residential units over on each floor - each part has been

sold on long term leasehold interests.

Tenure & Income

Freehold.

Income.

Ground floor retail premises let to Mr Sherko Karim trading as 'Green City' international food store on a new 8 year lease from March 2021 at a commencing rent of £13,200 per annum, exclusive. An effective Full Repairing & Insuring lease with 100% maintenance collection from all tenants plus buildings insurance cover. Tenant only Break Clause at the 4th anniversary of lease commencement.

The basement is sold to a commercial recording studio and the three upper floors are sold individually as residential accommodation - all four pay £100 per annum ground rent each.

Total Income £13,600 (thirteen thousand six hundred pounds) per annum, exclusive.

Price

Offers invited in the region of £180,000 (one hundred and eighty thousand pounds) for the freehold interest to include all income as stated above. A purchase at this level would offer a Net Initial Yield of 7.4% after standard purchaser costs.

Repairing Liability



Effective Full repairing & Insuring by way of a service charge payable
- full accounting details available on request.

Business Rates

- Billing Authority: Brighton & Hove
- Description: Shop and Premises
- Rateable Value: £9,500
- Rates Payable: £4,664
- Valid from: April 2019 (current)

VAT

The property is elected for VAT and therefore VAT is payable on the terms quoted.

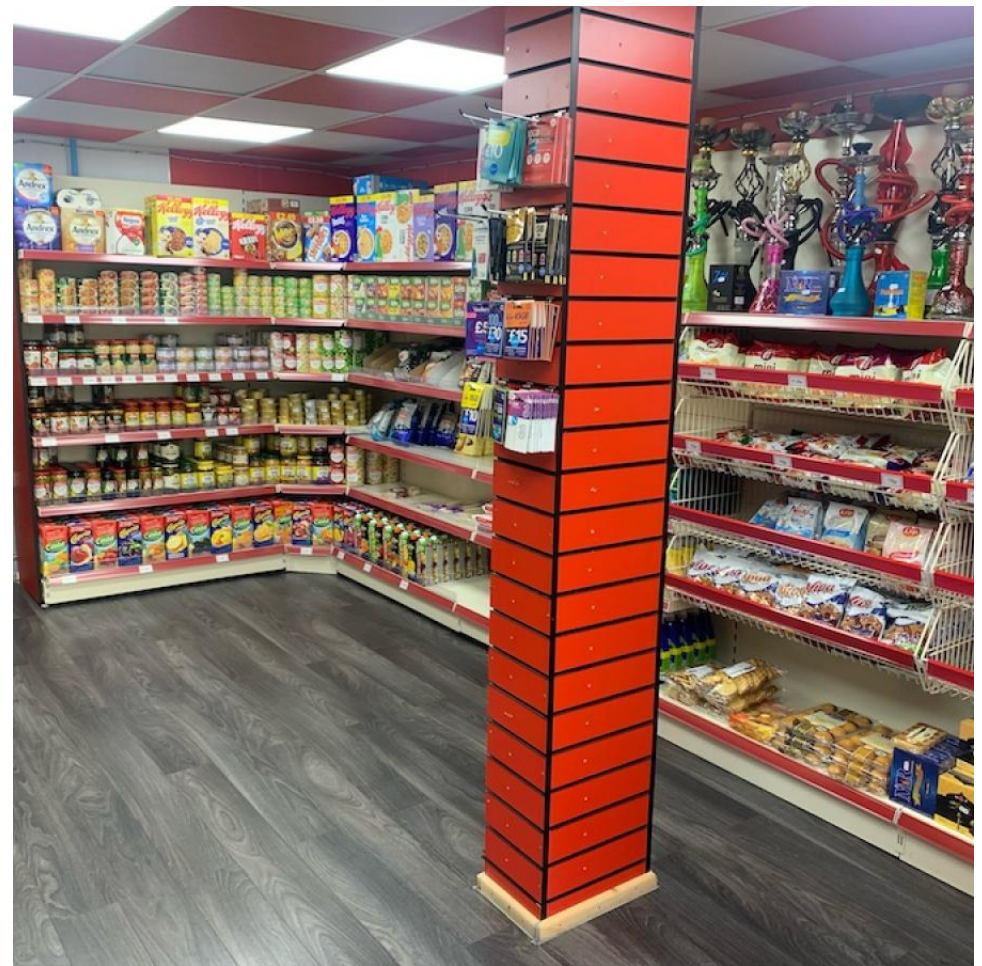
Legal Fees

Each party to be responsible for their own legal fees.

Viewing Arrangements

Strictly via prior appointment through Agents Graves Jenkins.







GET IN TOUCH
gravesjenkins.com



Oli Graves

01273 701070
07435 099764
oli@gravesjenkins.com



Phil Graves

01273 701070
07970 747197
graves@gravesjenkins.com



BRIGHTON OFFICE
Coach House
26 Marlborough Place
Brighton
East Sussex
BN1 1UB