



PRIME TOWN CENTRE RETAIL INVESTMENT FOR SALE

8 Chapel Road, Worthing, West Sussex, BN11 1BJ

LOCATION:

Worthing is the largest town in West Sussex. Located on the coast approximately 60 miles south of London, 10 miles west of the City of Brighton and Hove and 13 miles east of the County town of Chichester. Worthing has a resident urban population of approximately 100,000 people and a population of around 500,000 within a 13 mile catchment area.

SITUATION:

The premises are situated within the heart of the Town Centre in a prime retailing position towards the southern end of Chapel Road. Nearby occupiers include a mix of banks, retailers, eateries and office users including Starbucks, KFC, Greggs, Santander and Natwest Bank.

DESCRIPTION:

The premises comprise a good floor retail unit of approximately 700 sq ft together with basement storage of a further 350 sq ft. The shop has been recently refurbished throughout to a high standard of finish by the current tenants who took occupation in June 2019.

ACCOMMODATION:

The property has the following approximate gross internal floor areas:

Retail Area	700 sq ft
Basement	350 sq ft
Kitchenette & WC	Unmeasured

TENANCY:

The premises are let to Games Workshop Limited on an effective FRI lease for a term of ten years commencing from June 2019. The passing rent is £16,000 per annum with an upward only rent review and tenant break on the fifth anniversary of the term. Full lease details are available upon request.

COVENANT:

Games Workshop Limited are an established retailer operating from approximately 500 stores worldwide.

Turnover for Year End June 2018 was £183.8m with Pre-tax Profits of £74.8m and Shareholder Funds of £63.5m.

TENURE:

Leasehold. The premises have the benefit of a 999 year lease which is to be sold subject to the occupational lease to Games Workshop Limited.

GUIDE PRICE:

Offers in Excess of £225,000 are invited for the long leasehold interest.

LEGAL FEES:

Each side to be responsible for their own costs

VAT:

We are advised that VAT is applicable on the purchase price.

VIEWING:

As the shop is currently trading for business, all viewings are strictly by prior appointment with Spratt & Son.

ENERGY PERFORMANCE CERTIFICATE:

The Energy Performance Asset Rating for the property is E. A copy of the EPC and Recommendation Report is available upon request.