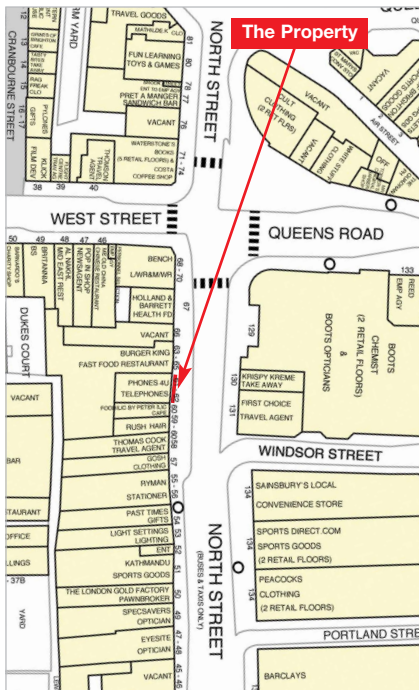


Brighton
62 North Street
East Sussex
BN1 1RH

- Well Located Freehold Retail and Residential Investment
- Busy location
- Potential to increase residential income through refurbishment and asset management
- Shop let to Phones 4U Limited
- Shop Reversion 2017
- Total Current Rents Reserved
£108,700 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

The City of Brighton is an established commercial hub of the south coast of England and a popular and prosperous leading tourist destination. Brighton is located approximately 50 miles south of London and 25 miles west of Eastbourne and 62 miles east of Southampton. The city benefits from excellent communication links accessed by road via the A23 dual carriageway leading to the M23 (18 miles) and the M25 (30 miles) to the north. By rail Brighton Station has direct rail services running every 10 – 15 minutes to London Bridge and London Victoria with a fastest journey time of 52 minutes. London Gatwick Airport is located 22 miles north of Brighton with easy access from the M23 motorway. The property is situated on the busy thoroughfare of North Street close to its junction with West Street and Queens Road. North Street provides a key link to the cultural quarter and the fashion retailing pitch of East Street to the East, Brighton Train station to the north, and Churchill Square Shopping Centre to the west. Occupiers close by include Boots, Bench, Waterstones, Burger King, Holland & Barrett, Cult Clothing, Ryman the Stationer, Thomas Cook, Sainsbury's Local and Sports Direct.

Description

This attractive property comprises a five storey period building with retail accommodation at ground floor with basement ancillary, and four floors of self-contained residential accommodation above, accessed from the front ground floor street frontage. The upper floors provide 2 x three bedroom flats and 1 x two bedroom flat.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allso.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 88 Brighton.**

Floor	Present Lessee	Accommodation (2)	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground/ Basement Retail	Phones 4U Limited (1) Guarantee by Caldwell Subsidiary Holdings Limited	Ground Floor A 83.80 sq m Basement Ancillary 86.59 sq m	(902 sq ft) (932 sq ft) 15 year lease commencing 25.12.2002 Rent Reviews every 5th year FR & I	£65,500 p.a.	Rent Review December 2012
First Floor	Individuals	Three Bedroom Apartment and Balcony (2) 83.76 sq m	(902 sq ft)	£13,800 p.a. (annualised)	
Second Floor	Individuals	Two Bedroom Apartment 57.47 sq m Outdoor Terrace (2) 15.38 sq m	(619 sq ft) (166 sq ft)	£11,400 p.a. (annualised)	
Third and Fourth Floor	Individuals	Three Bedroom Duplex Apartment (2) 97.74 sq m	(1,052 sq ft)	£18,000 p.a. (annualised)	
		Total 424.74 sq m	(4,573 sq ft)	Total £108,700 p.a.	

(1) Phones 4U Limited are a leading UK electronics retailer specialising in mobile phones and tablet computers. For the year ended 31st December 2010, Phones 4U Limited reported a turnover of £746.2 million, a pre-tax profit of £87.643 million, a net worth of £205 million and shareholders' funds of £278.98 million. (Source: riskdisk.com 14.06.12.)
Caldwell Subsidiary Holdings Limited are a holding company within the group, their immediate parent is Mobileserv (UK) Co Ltd and their global parent company is Phones 4U Finance plc. For the year ended 31st December 2010, Caldwell Subsidiary Holdings Limited reported a turnover of £-, a pre-tax profit of £3.364 million and a net worth of £96.136 million. (Source: D&B Rating)
(2) Details and floor areas provided by the Vendor.

Possible buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda.

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