



FOR SALE

78 St James's Street
Kemp Town, Brighton, East Sussex BN2 1PA



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Key Features

- Popular Kemp Town area of the city 500m from Brighton Pavilion
- Seafront within 200m to the south
- Corner retail unit
- Situated in an established and busy pedestrian & vehicular thoroughfare
- Ground and basement retail / leisure unit let at £15,000 per annum
- Maisonette to upper floors sold on a long lease
- Freehold for sale with offers in the region of £300,000 reflecting a gross yield of 5%





Location & Accommodation

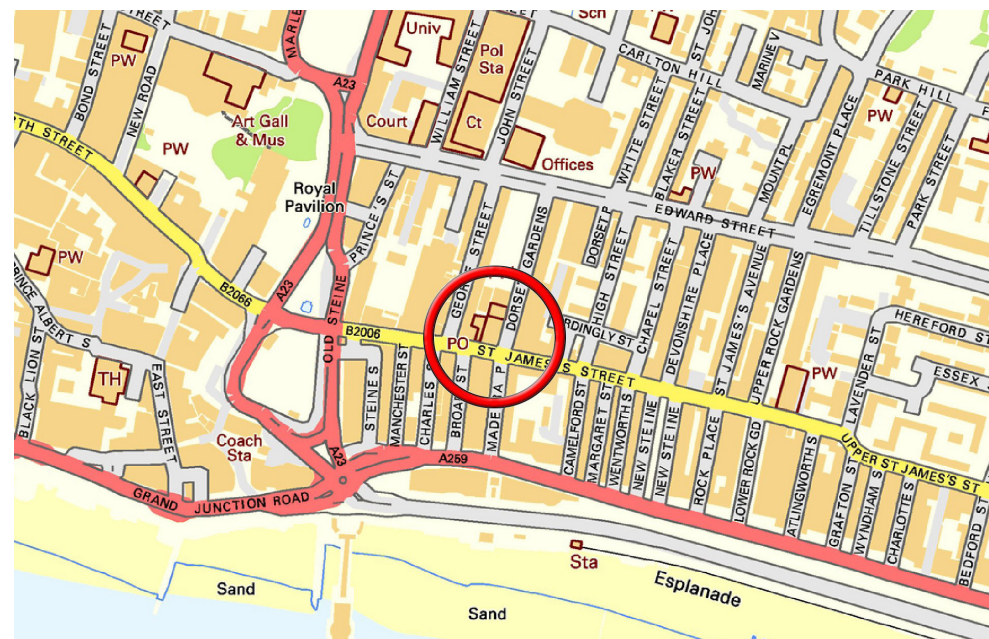
The property is located in the popular Kemp Town area of Brighton and is situated on the main thoroughfare of St James' Street towards the eastern end of the main commercial area.

St James's Street is a popular retailing thoroughfare and lies within easy walking distance of the city's main commercial district, whilst the seafront and the Royal Pavilion are in close proximity.

The subject property comprises an end of terrace building with a corner retail unit on the ground floor with ancillary storage to the rear and lower ground. The upper floors comprises a self-contained 4 bedroom maisonette with kitchen, 2 bathrooms and 2 reception rooms. The flat has been sold on long lease.

We have measured the commercial accommodation to have the following approximate net internal floor areas:

Area	Sq Ft	Sq M
Ground	527 sq ft	49.00 sq m
Lower ground	267 sq ft	24.08 sq m
Total	794 sq ft	73.80 sq m





The ground and lower ground floors are let to a private individual who operates Al Forno Pizzeria from the property - www.alfornopizza.co.uk

The lease is drawn on full repairing and insuring terms for a term of 10 years from 14 Sept 2017 and expiring 13 Sept 2027. The passing rent is £15,000 pa exclusive. The rent is subject to an upward only rent review at the end of the 5th year.

The 2 upper floors comprise a 4 bed maisonette with its own self-contained access from Rock Place. The maisonette was sold on a long lease in 2000 at a peppercorn ground rent. The term expires in March 2189.

We understand the property to have an EPC rating of C (28).

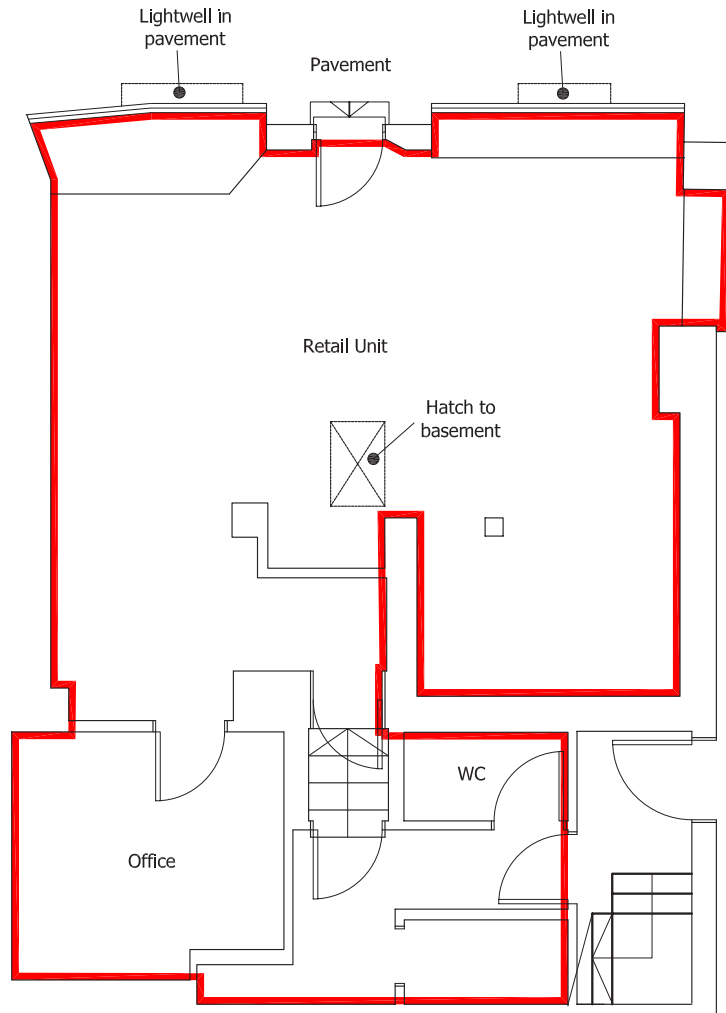
The premises have been used for many years for the preparation and sale of hot and cold food and drink - uses which fall under A3 and A5 use of the former Use Classes Order 1987. The predominant use is as a café. This use now falls under Use Class E of the new Use Classes Order 2020.

Please note that whilst we endeavour to confirm the prevailing approved planning use for properties we market, we can offer no guarantees in this regard. Planning information is stated to the best of our knowledge. Interested parties are advised to make their own enquiries to satisfy themselves in respect of planning issues

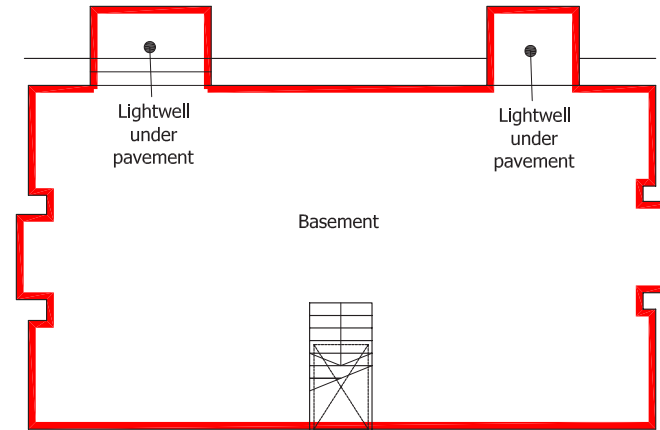




FLOOR PLAN For identification purposes only



GROUND FLOOR PLAN
SCALE 1:100



BASEMENT FLOOR PLAN
SCALE 1:100

The floor plans represent the ground and lower ground floors prior to the letting to the current tenant. We understand that the tenant has since altered the internal layout of the accommodation.



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Tenure

Freehold subject to the leases as summarised.

Terms

The freehold interest is offered for sale with offers invited in the region of £300,000 reflecting a gross yield of 5%.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

Rents and prices are quoted exclusive of, but may be subject to VAT.

Anti Money Laundering Regulations 2017

Anti-Money Laundering Regulations 2017 Due to Government legislation we are legally obliged to undertake Anti-Money Laundering checks on prospective purchasers on transactions which involve a capital value of 15,000 euros or more. We are also required to request proof of funds. Further information available on request.



Further Information

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June 2021

