



FOR SALE

Chapel Royal Vaults
164 North Street, Brighton East Sussex BN1 1EA



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Key Features

- Prime city centre location
- Let to gym operated and fitted out to a high standard
- Let by way of 10 year lease dated 02/04/2019
- Producing a rental income of £50,000 per annum
- FOR SALE - Offers invited in the region of £499,999
- Viewings by appointment only

Location & Situation

The property is located in Princes Place just off North Street in the heart of the city centre. Princes Place is an attractive semi pedestrianized street linking to Pavilion Gardens and the Royal Pavilion to the North.

North Street is a busy pedestrian and vehicular thoroughfare providing access into the city centre and is well served by numerous bus and taxi services. Churchill Square shopping centre, The Lanes, The Royal Pavilion and the seafront are within easy walking distance, whilst Brighton Station is within a 10 minute walk to the north.

Location pin (what3words) : trunk.slip.silver
<https://what3words.com/trunk.slip.silver>





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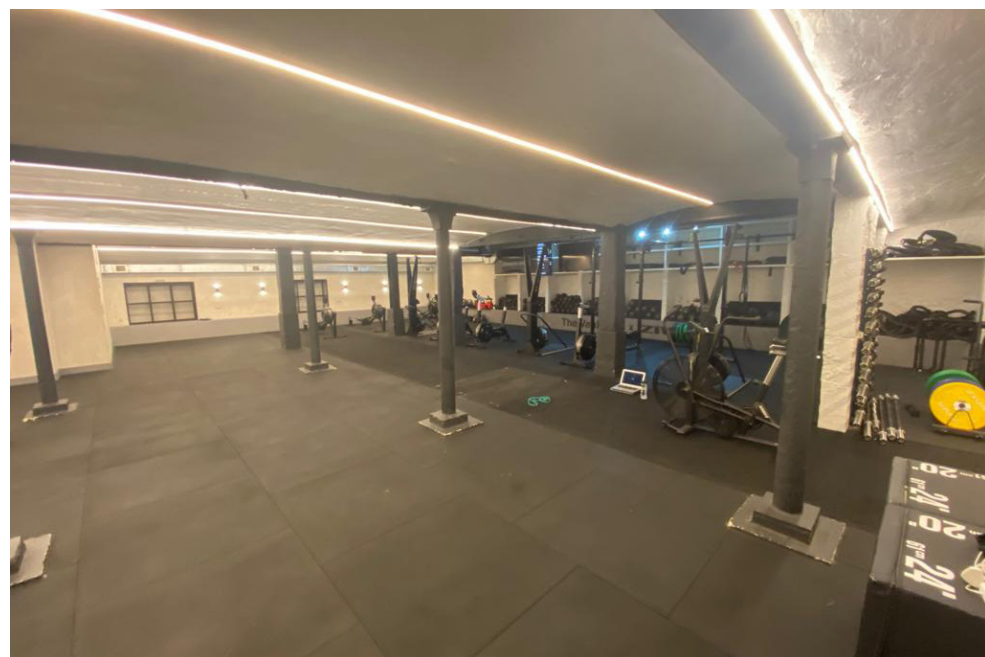
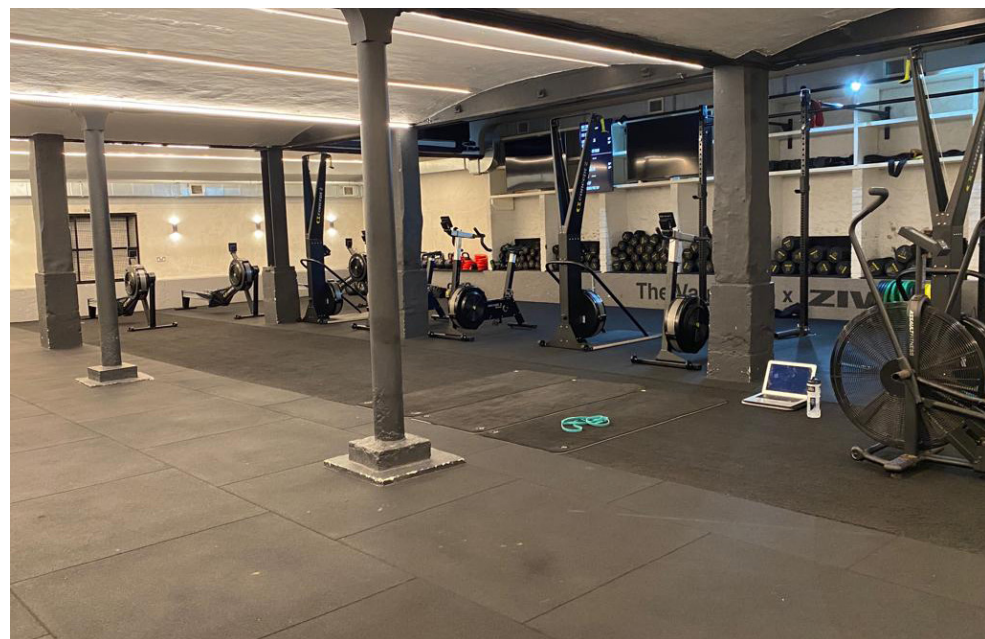
Description & Accommodation

The property comprises the lower ground floor/basement area of the building known as The Chapel Royal. The basement area is held on a freehold basis, which is a separate title to the church above.

There is a separate self-contained entrance from Princes Place, which leads through to the Royal Pavilion grounds. The tenant has fitted the premises out to a high standard and it operates as a gym/PT Studio.

The property has the following approximate NIA:

Area	Sq Ft	Sq M
Lower ground floor	3,400 sq ft	315 sq m





Rateable Value

Rateable Value 2023: £TBC

EPC

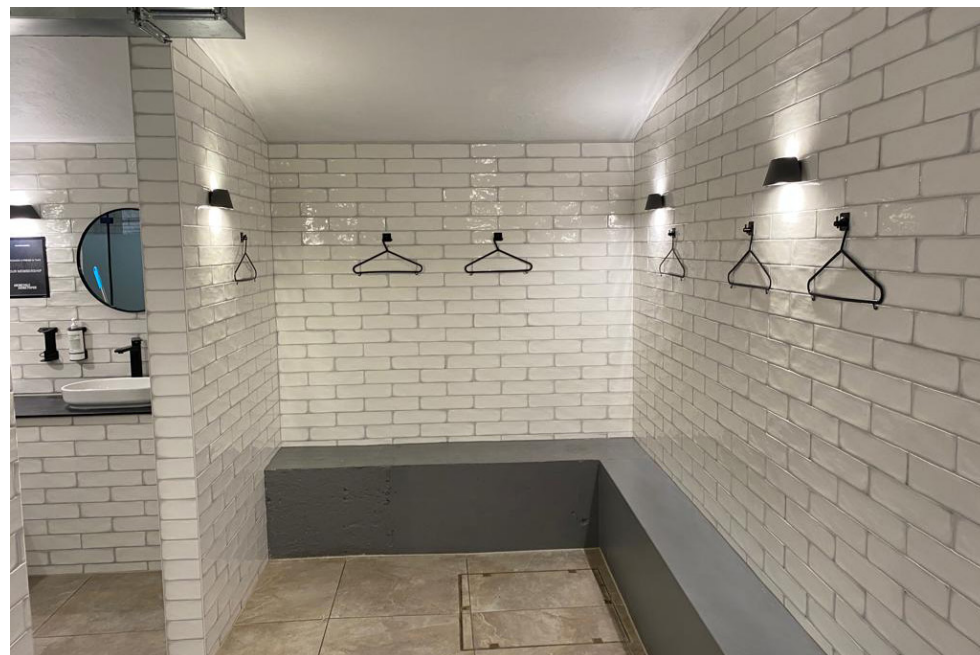
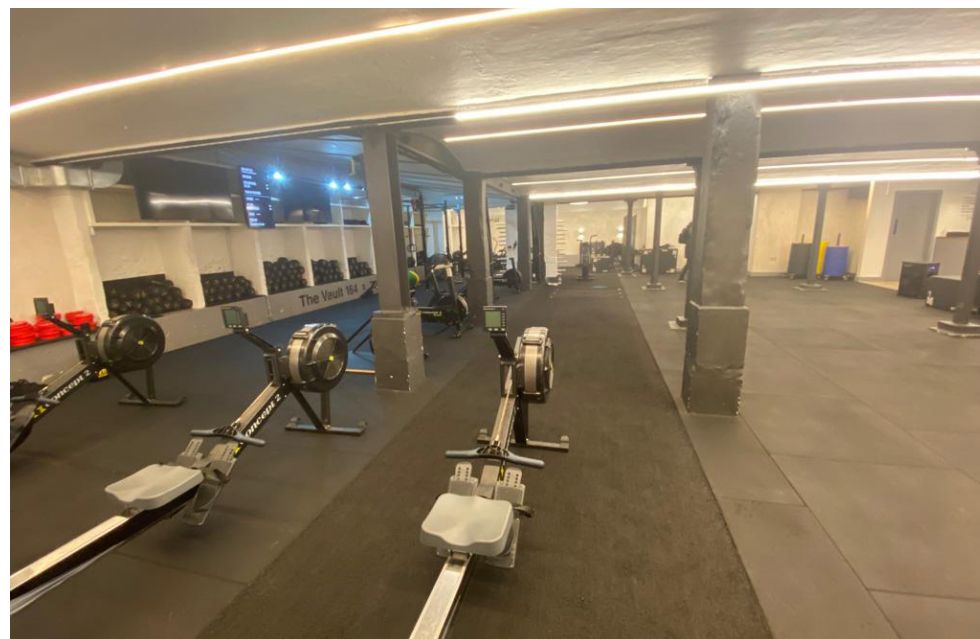
We understand the property to have an EPC rating of A (22).

Planning

A new Use Classes Order (UCO) came into effect on 1st September 2020. Under the new UCO a new Use Class E was introduced to cover commercial, business and service uses. Use Class E encompasses A1, A2, A3, B1 and some D1 and D2 uses under the former UCO. We therefore understand that the premises benefit from Class E 'Commercial Business and Service' use within the Use Classes Order 2020.

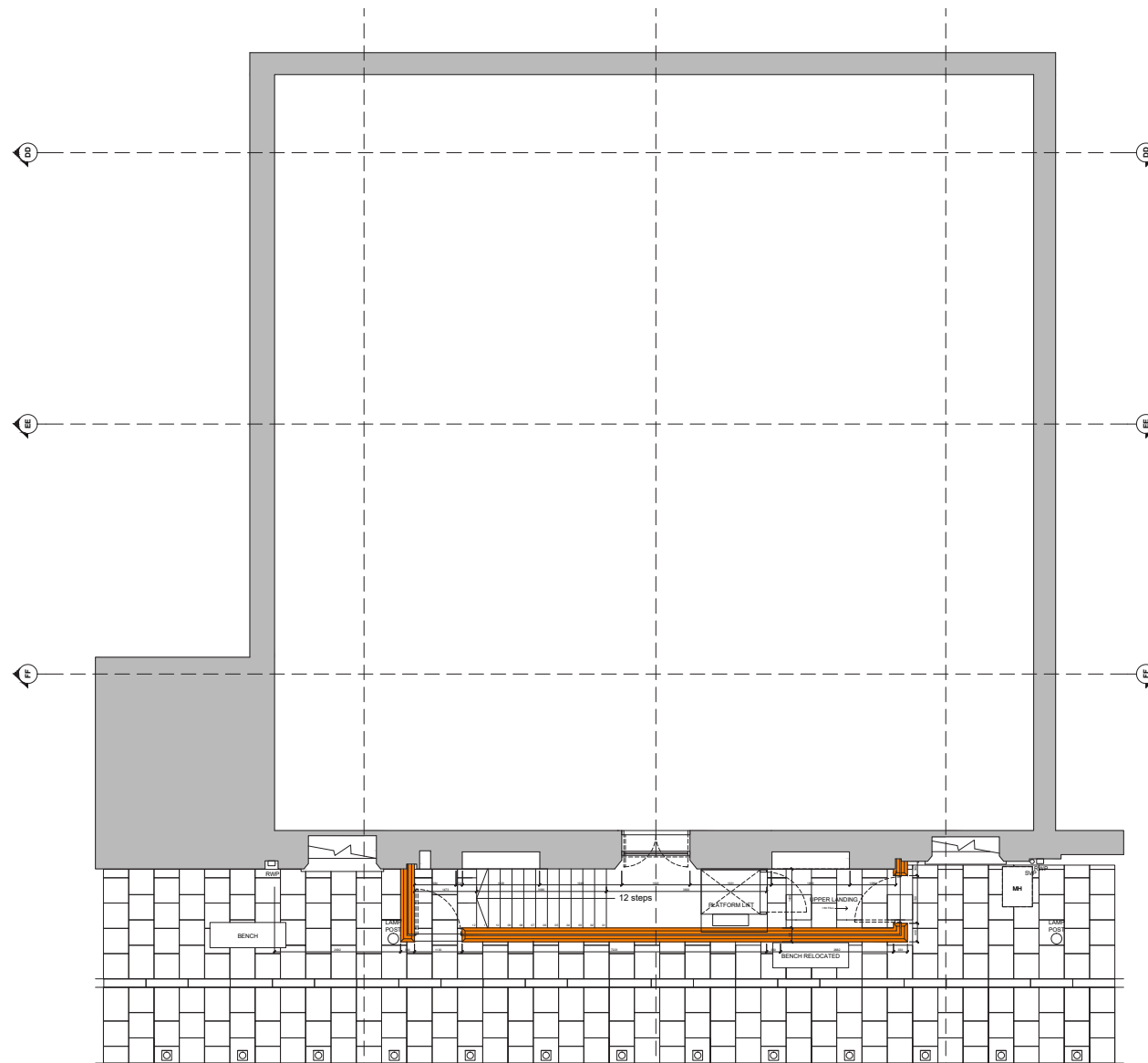
Interested parties should make their own planning enquiries and satisfy themselves in this regard.

The conversion of the property was consented under application BH208/01742 and BH2082018/01743 and the property is Grade II listed.





FLOOR PLAN For identification purposes only





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GOAD



Brighton Central



50 metres
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Experian Goad Plan Created: 24/04/2023

Created By: Flude Property Consultants

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Tenure

Freehold subject to the existing lease as detailed below.

Terms

For sale with offers invited in the region of £499,999 (Four hundred and ninety nine thousand, nine hundred and ninety nine pounds).

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Lease

The property is let on a fully repairing and insuring lease to QI Dragon Ltd on a 10-year term from 02/04/2019 with no breaks. The current passing rent is £50,000pax, there is no rent review provision within the lease.

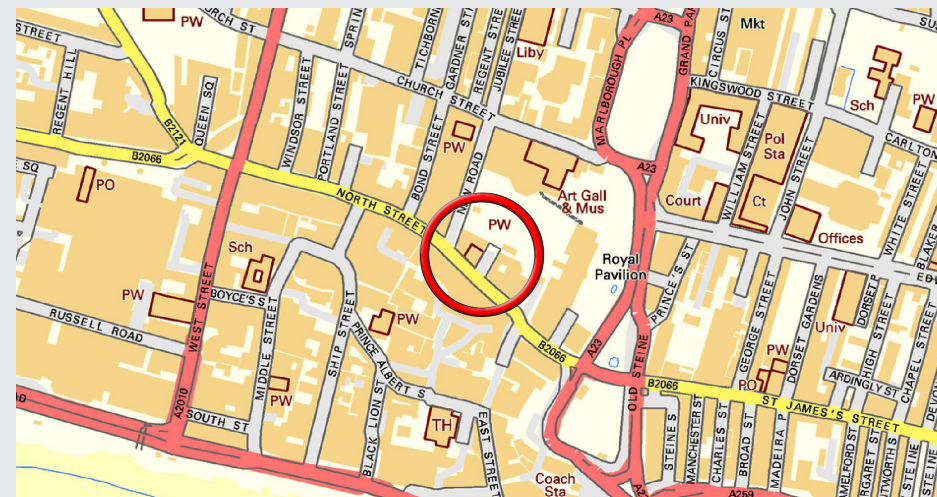
Legal Fees & VAT

Each party to bear their own legal costs incurred.

We understand that VAT will not be applicable on the sale price.

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

Please contact the sole agents Flude Property Consultants:
Viewings by appointment only

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