



FOR SALE

Plot 14, Terminus Road
Chichester, West Sussex, PO19 8TX



Key Features

- Terminus Road is an established industrial / trade location
- Excellent road links to the A27, M27 and A3
- Three buildings on a 0.65 acre site. 40% site coverage
- Built space totals 12,471 sq ft (1,158.63 sqm) GIA with remainder effectively yard
- 112 years unexpired on the long leasehold interest at low ground gearing of 4% with current ground rent payable of £2,380 per annum
- Guide price of £800,000, subject to contract
- Of interest to Owner Occupiers or Developers

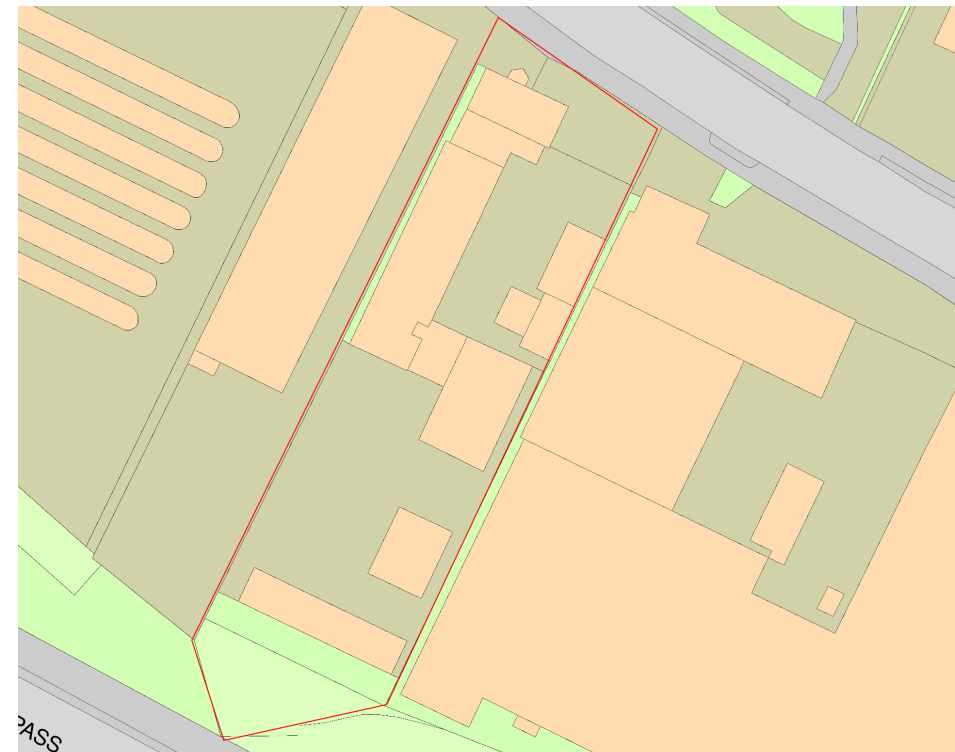




Location & Situation

Chichester is an attractive cathedral city, and the county town of West Sussex. The city has excellent road communications being situated on the A27 dual-carriageway, which runs east to Worthing and Brighton and west to Portsmouth and Southampton where it connects with A3(M) M27 and M3 motorways.

Terminus Road is an established industrial/ trade location benefiting from immediate access to the A27. Nearby occupiers include Howdens, Jewsons, Formula One Autocare, ATS, Harwoods Jaguar/Aston Martin.





Description & Accommodation

The site is approximately 0.65 acres (0.26 hectares) upon which various buildings are constructed with the following approximate areas:

Area	Sq Ft	Sq M
Main Buildings	9,617	893.45
Sheltered Storage	2,085	199.28
Rear Workshops	1,268	193.76
Total GIA	12,471	1,158.57
External Yard Total	8,500	789.6

Site coverage of 40%.

The Main building comprises of fully fitted office accommodation with amenities including carpeting, strip, perimeter trunking, gas central heating, kitchen, w/cs & shower.

The middle building comprises a double height workshop with glazing on three elevations.

Further workshop and open storage accommodation has previously housed a number of large gantry's (one which still remains) and heavy duty machinery.





Rateable Value

Rateable Value (2023): £79,000.

EPC

The site has three separate EPCs, which assessments as follows:

- Front Building - Office & Sawyers Workshop - (C - 61)
- Middle Building - Bankers Workshop (D - 76)
- Rear Building - Carving workshop and stores (C - 73)

Planning

Under the head lease and sub-lease the permitted use is class B1.

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.

Therefore alternative uses would be suitable for the site with freeholder consent.

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





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Tenure

Long Leasehold.

Terms

We have been instructed to market the long leasehold interest with a guide price of £800,000, subject to contract.

The current long leasehold interest expires on 24 December 2133, currently with 112 years unexpired. The ground rent payable to the freeholder Chichester District Council is £2,380 per annum, and subject to upward only review every seven years, with the next review falling in 2025.

VAT

The property is not VAT elected so no VAT payable on the purchase price.

Legal Fees

Each party to bear their own legal costs incurred.

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:

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October 2024

