

Lot 13, 14/18 High Street, Heathfield, East Sussex TN21 8LS

For sale by Auction on 13th February 2025 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Let to The Factory Shop Limited until September 2031 (no breaks)
- Rent rebased in 2021
- 2024 tenant break not exercised
- Approx. 6,560 sq ft with circa 20m (65ft frontage)
- Nearby occupiers include Waitrose Sainsburys, Tesco Express and Co-Op Food

Lot

13

Auction

13th February 2025

Rent

£39,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

13 miles south of Royal Tunbridge Wells, 16 miles north of Eastbourne, 23 miles north-east of Brighton

Roads

A21, A22, A265

Air

London Gatwick Airport

Situation

The property is prominently situated on the northern side of High Street, close to its junction with Station Road, in the heart of the town centre. Nearby occupiers include Waitrose, Sainsburys, Tesco Express and Co-Op Food.

Tenure

Freehold.

EPC

D80

Description

The property comprises a large ground floor shop with ancillary accommodation on the first floor. The property benefits from rear loading at first floor level and from a free public car park to the rear with parking for approximately 40 cars.

VAT

VAT is applicable to this lot.

Planning

The property benefits from lapsed planning consent granted in 2022 for change of use of the first floor and a proposed new second floor to create 3 x 2 bed and 1 x 1 bed flats (Wealden District Council. Application Number WD/2021/2581/F).

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail Ancillary	361.11 248.33	(3,887) (2,673)	THE FACTORY SHOP LIMITED (1)	16 years from 14/09/2015 until 13/09/2031	£39,500	08/01/2026 08/01/2031
Total		609.44	(6,560)			£39,500	

(1) For the year ending 26/03/2023 The Factory Shop reported a turnover of £118,762,000, a pre-tax profit of negative £1,745,000 and a net worth of £12,606,000 (Northrow 14/01/2025). The Original Factory Shop was established in 1969 and now trade from over 200 location across the UK, having opened 25 stores in 2023 (www.dukestreet.com).

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Contacts

Acuitus

David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Alexander Auterac
+44 (0)20 7034 4859
+44 (0)7713 135 034
alexander.auterac@acuitus.co.uk

Seller's Solicitors

Taylor Walton LLP
28 – 44 Alma Street
Luton
Bedfordshire
LU1 2PL

Julma Begum
DD 01582 390472
Julma.Begum@taylorwalton.co.uk

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2024