

93 Montague Street, Worthing West Sussex BN11 3BN

lot 23

Freehold Retail Investment

- Entirely let to Claire's Accessories UK Ltd
- Prominent position on prime pedestrianised shopping thoroughfare
- Nearby occupiers include Bhs, Clinton Cards and Marks & Spencer
- Six Week Completion Period Available

Rent
£60,000
per annum
exclusive



On behalf of
Joint LPA Receivers



Location

Miles: 10 miles west of Brighton
30 miles east of Portsmouth
60 miles south of London

Roads: A24, A27, A259
Rail: Worthing Railway Station
Air: Gatwick Airport

Situation

The property occupies a prime position within the town centre on the southern side of the pedestrianised Montague Street. Neighbouring occupiers include Bhs, Clinton Cards and Marks & Spencer. The property is situated close to Worthing Pier and Marine Parade which provides a number of shops, theatres and arcades.

Description

The property comprises a RETAIL UNIT on the ground floor with ANCILLARY/STORAGE ACCOMMODATION on the first and second floors.

Tenure
Freehold.

VAT:
VAT is applicable to this lot.

NB. The property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	110.00 sq m	CLAIRE'S ACCESSORIES UK LTD (1)	15 years from 13/03/2000 on a full repairing and insuring lease	£60,000	(12/03/2015)
First	Storage/Ancillary	116.00 sq m				
Second	Storage/Ancillary	70.00 sq m				
Totals		296.00 sq m			£60,000	

(1) For the year ending 30th January 2010, Claire's Accessories UK Ltd reported a turnover of £143,114,000, pre-tax profits of £4,860,000 and a total net worth of £18,284,000. (Source: www.riskdisk.com 13/01/2010)

For further details please contact:

Jo Cordrey
Tel: +44 (0)20 7034 4854 Fax: +44 (0)20 7034 4869.
Email: jo.cordrey@acuitus.co.uk

Gwen Thomas
Tel: +44 (0)20 7034 4857 Fax: +44 (0)20 7034 4869.
Email: gwen.thomas@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Shoosmiths
7th Floor, 125 Colmore Row, Birmingham B3 3SH.
Tel: +44 (0)3700 864219 Fax: +44 (0)3700 864001.
Email: aaron.harlow@shoosmiths.co.uk
Ref: Aaron Harlow.



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