

## PUBLIC HOUSE INVESTMENT/ DEVELOPMENT OPPORTUNITY FOR SALE

### 116-118 Edward Street, Brighton, BN2 0JL

Freehold: £400,000



#### LOCATION:

The subject property is situated on the Southern side of Edward Street Brighton, close to the junction with Upper Rock Gardens & Egremont Place. Located nearby are Queens Park as well Brighton College & American Express Headquarters adjacent to the Edward Street Quarter that is currently under construction to provide a large scale mixed use development. Brighton seafront is also on a short walk along with the City Centre.

#### DESCRIPTION:

Public House arranged over ground, 1st floors & basement with a garden to the rear of 118 Edward Street. At present there is a bar area at ground floor & cellar in the basement with non-self-contained accommodation over comprising 4 bedrooms, kitchen & bathroom.

#### FREEHOLD:

£400,000 for the freehold interest subject to the existing lease to Oakhope Limited. A purchase at this level hows a net yield of 8.23% based on the headline rent & 7.54% on the concessionary rent.

#### DIMENSIONS:

The accommodation comprises:

	IMPERIAL	METRIC
Ground floor	620 sq ft	57.6 sq m
Garden		
WC's		
Basement		
1 <sup>st</sup> Floor- arranged as a bathroom, Kitchen & 4 bedrooms.	563 sq ft	52.30 sq m

#### TENANCY:

A full repairing & insuring lease for a term of 20 years from the 2<sup>nd</sup> February 2007 at a rent of £34,300 per annum however a personal concession has been given to the tenant who is currently paying a rent of £31,430 per annum plus VAT. The landlord holds a deposit of £17,500 & has an AGA from the previous leaseholder Zelgrain Limited. A schedule of condition is attached to the lease.

#### RATES:

Rateable Value: Rateable Value £20,000  
UBR APR 2019/2020 49.1p

#### EPC:

**Certificate Reference Number: 9290-5919-0374-8461-9094**

The energy efficiency rating for this property is E114 and a full copy of the report can be found at [www.ndepcregister.com](http://www.ndepcregister.com)

#### ESTATES AGENT ACT 1979:

It should be noted under the above act that the Vendor of the above property is a connected party to a director of this firm.

#### LEGAL COSTS:

Each side to pay their own legal costs.

#### VIEWING:

By prior appointment through the vendors agent, Eightfold Property. Call 01273 672 999, or email [max@eightfold.agency](mailto:max@eightfold.agency)



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