

## **RESIDENTIAL DEVELOPMENT OPPORTUNITY AND INVESTMENT**

### **115 St James's Street. Brighton BN2 1TH**

**LOCATION:**

The City of Brighton is the largest conurbation in the South East with a resident population of approximately 275,000 (2011 Census) and is located approximately 27 miles west of Eastbourne and 13 miles east of Worthing.

St James's Street is the main retail thoroughfare connecting Brighton City Centre with the densely populated suburb of Kemp Town. The property is close to the new European Headquarters of American Express.

Occupying a dominant position on the south side of St James's Street on the corner of Charles Street and opposite Morrisons supermarket.

**DESCRIPTION:**

The property comprises a 2 storey corner property which was completely rebuilt in recent years. Planning Permission (**BH2018/00214**) has recently been granted to convert and form three flats on the first floor and the roof space to 2 no one bed flats and 1 no two bed flat. The flats will be approached from a separate entrance in Charles Street.

**GROUND FLOOR SHOP:**

Lett to Oxfam on an effective full repairing and insuring lease at a rental of £53,000 p.a. for a term of 10 years with a tenant only break on the fifth anniversary of the lease.

**RESIDENTIAL ACCOMMODATION:**

On completion of the project the units will have the following approximate areas:

	<b>IMPERIAL</b>	<b>METRIC</b>
First Floor Flat 1	538 sq ft	50 sq m
First Floor Flat 2	549 sq ft	51 sq m
Second Floor Flat 3	753 sq ft	70 sq m

The separation works have now been completed.

Copies of the consented drawings are available for inspection.



**PRICE:**

Offers invited in excess of £1,295,000 for the Freehold Interest. Subject to the existing lease of the ground floor and vacant possession of the upper residential parts.

**VAT:**

We understand that VAT will not be payable.

**LEGAL FEES:**

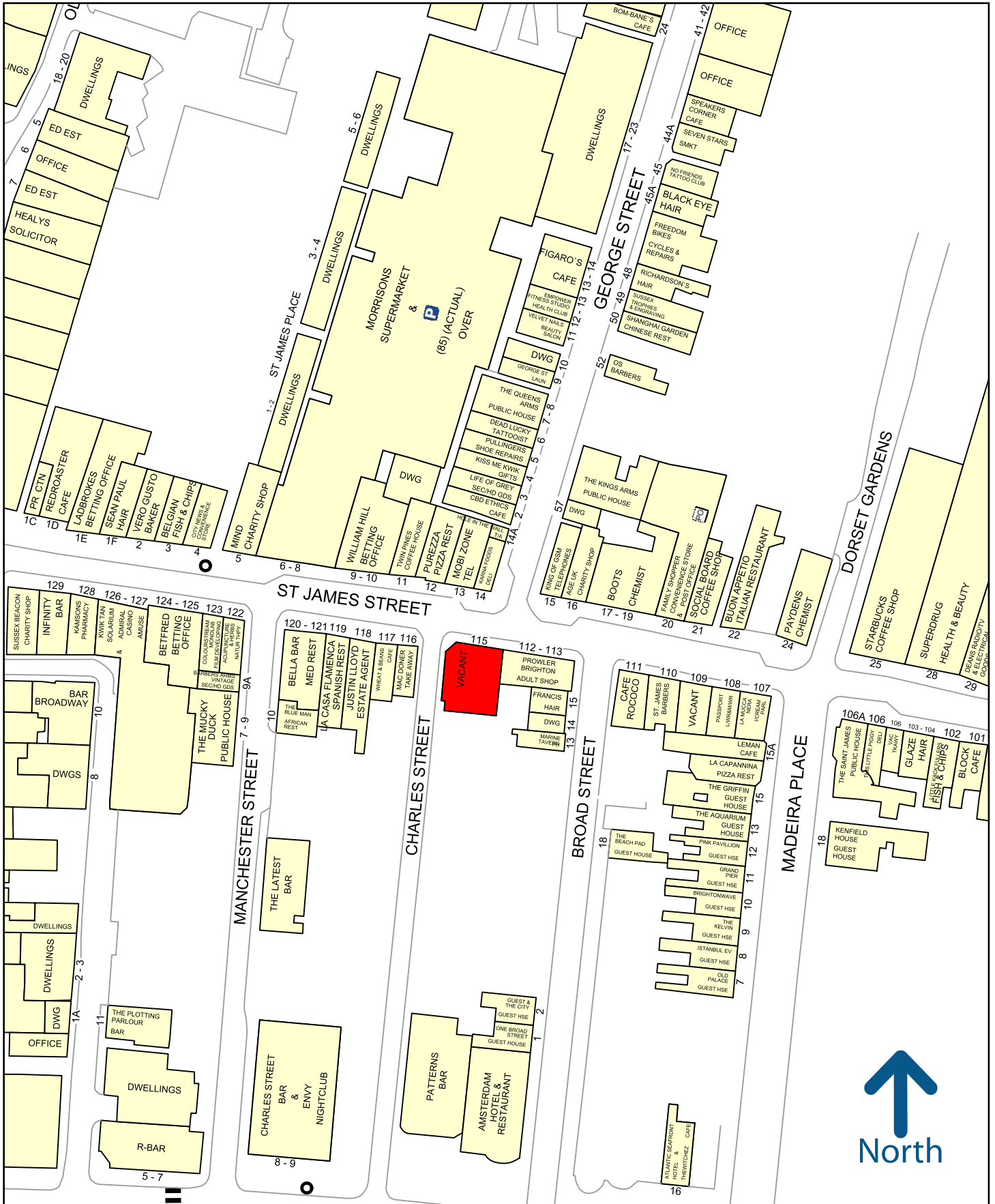
Each party will be responsible for its own legal costs incurred in this transaction.

**VIEWING & FURTHER INFORMATION:**

For further information or to arrange an inspection of the property please contact sole agents:

**Tony Carr**  
 01273 740 343  
 tc@carrpriddle.co.uk

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50 metres

Experian Goad Plan Created: 11/12/2018  
Created By: Carr And Priddle

