

PRICE
REDUCED



FOR SALE

4 and 5 Northgate
Chichester, West Sussex PO19 1BA



Key Features

- No 4 (part 5), previously run as a serviced office function and is partly occupied by a number of office tenants on licence
- No 5 is let to Hancock Estate Agents for a term expiring June 2025 at a rent of £15,500 pax
- Of interest to Owner Occupiers, Investors and Developers
- 3,801 sqft (353 sqm) in total (NIA)
- Opportunity to refurbish No. 4 to generate and drive serviced office income
- Opportunity to seek alternative uses subject to planning
- Freehold
- Price guide £475,000 subject to contract
- A purchase at this level would represent a low Capital Value of £125 per sqft.

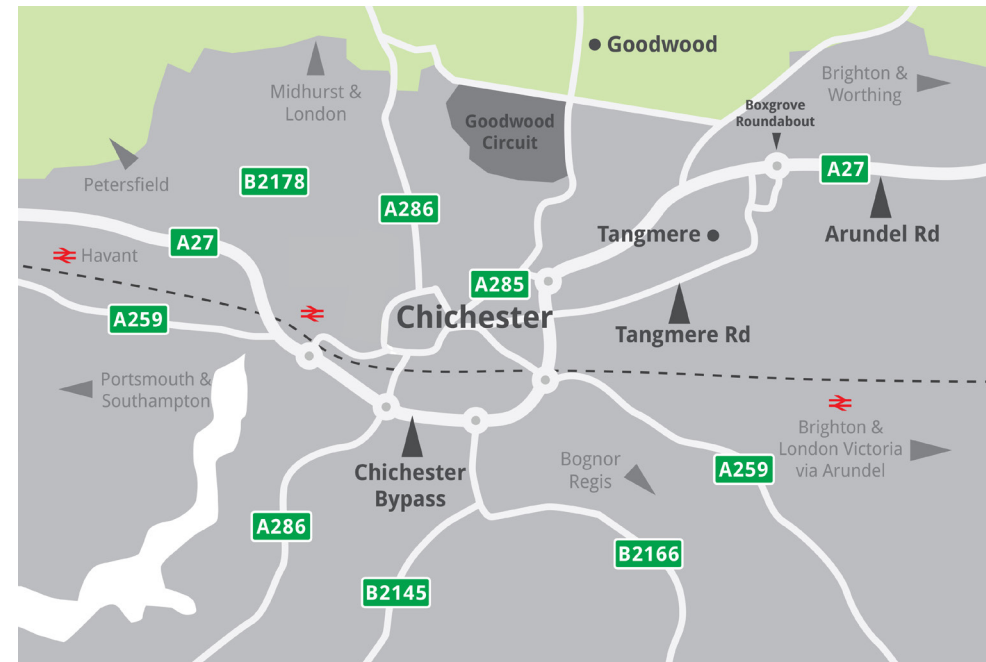




Location and Situation

Chichester is a historic cathedral city located on the south coast in West Sussex between Portsmouth and Worthing, and lies approximately 70 miles south west of London. The city benefits from good road links via the A27 dual carriageway which runs along the south coasts between Portsmouth to the west and Brighton to the east. There are also regular rail links to London Victoria.

The subject property is situated in Northgate, and benefits from being located a short walk from Priory Park and is a 5 minutes walk from The Cross in Chichester City Centre. The area is well serviced by public car parks, a number of major bus routes, and Chichester train station lies 15 minutes' walk to the south of t





Description and Accommodation

Grade II Listed.

The accommodation has the following approximate floor areas:

4 Northgate (and part of 5 Northgate)	Sq Ft	Sq M
Ground Floor	799 sq ft	74.26 sq m
First Floor	386 sq ft	35.86 sq m
Second Floor	806 sq ft	74.88 sq m
Basement	393 sq ft	36.52 sq m
Sub Total	2,384 sq ft	221.52 sq m

5 Northgate	Sq Ft	Sq M
Ground Floor	608 sq ft	56.48 sq m
First Floor	484 sq ft	44.96 sq m
Basement	325 sq ft	30.19 sq m
Sub Total	1,417 sq ft	131.63 sq m
Total	3,801 sq ft	353.15 sq m

4 Northgate is partly let to individual office occupiers and details of income is available on request.

There is the opportunity for owner occupiers to occupy #4.

5 Northgate let to Hancock and Partners, Internal Repairing and Insuring Lease started on the 28 April 2016 and expiring 30 June 2025 at a passing rent of £15,500.





Rateable Value

Unit 4 Northgate

Multiple entries for individual rooms - further details on request.

Unit 5 Northgate

Rateable Value (2017): £7,600

Rateable Value (from 1 April 2023): £9,800

EPC

The property has the following EPC ratings:

4 Northgate - D (76) valid until 22.12.2032

5 Northgate - D (93) valid until 22.12.2032

Planning

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.

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

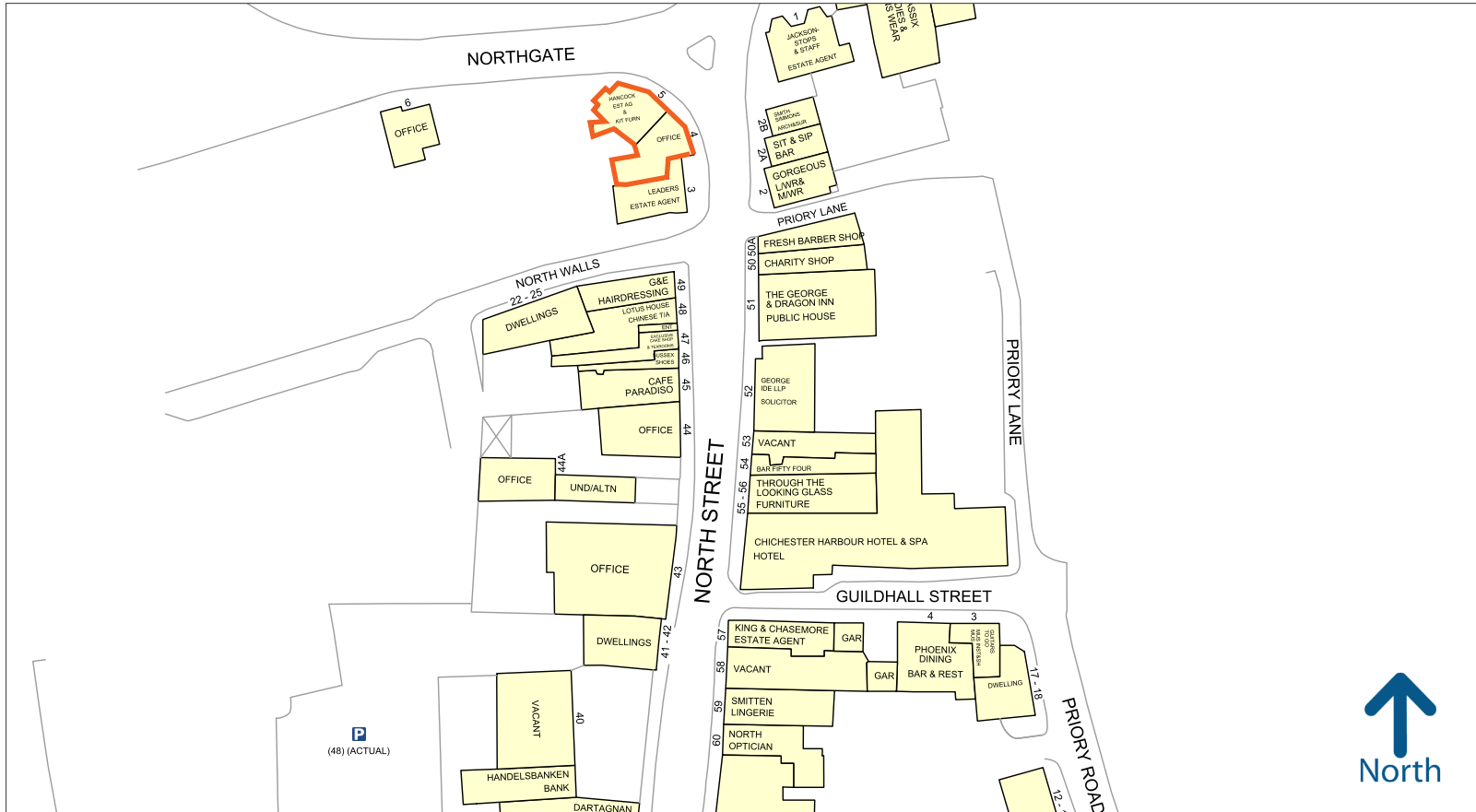




Maps and Plans are for indicative purposes only



Chichester



50 metres



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Created By: Flude Property Consultants

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Tenure

Freehold

Terms

We are instructed to market the freehold interest, subject to tenancies and invite offers at a guide price of £475,000.

Legal Fees

Each party to bear their own legal costs incurred.

VAT

We understand that the property is not elected for VAT and therefore VAT is not payable on the purchase price.

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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September 2023

