Lot 7

10 The Parade, Pagham, West Sussex PO21 4TW

*Guide: £55,000+ Gross Yield 10.9% 6 week completion



SITUATION

Located close to the junction with Sea Lane within this fully occupied shopping centre nearby a **Co-op Supermarket** and serving the surrounding residential community.

Pagham lies on the outskirts of the exclusive residential area of Aldwick some 3 miles west of Bognor Regis and 5 miles south of Chichester.

PROPERTY

Forming part of a retail parade comprising a **Ground Floor Shop**. The property benefits from the use of a rear service road for unloading.

ACCOMMODATION

Ground Floor Shop

Gross Frontage	16'4"
Internal Width	15'5"
Shop Depth	24'4"
Built Depth	34'8"
WC	

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 199 years from 29th September 2008 at a fixed ground rent of \pounds 100 p.a.



TENANCY

The property is let on a full repairing and insuring lease to **M. Morgan & T. Manton as a Dog Groomers** for a term of 5 years from 1st October 2018 at a current rent of **£6,000 per annum** exclusive.

> Vendor's Solicitors Burnetts Solicitors

Email: rd@burnetts.co.uk

Tel: 01228 552 222 Ref: Rebecca Davidson

Rent Review December 2021

Tenant's Break October 2021

Note: £1,500 Rent Deposit held.



The Surveyors dealing with this property are **Steven Grossman** and **Elliott Greene**

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts *Refer to points 9 and 10 in the 'Notice to all Bidders'