

PROMINENT FREEHOLD BANK INVESTMENT WITH UPPER PARTS & RETURN FRONTAGE FOR SALE AT:

1 QUEENS ROAD, HASTINGS, EAST SUSSEX TN34 1QP



LOCATION

The resort town of Hastings has a resident population in excess of 85,000 which increases in the summer months due to the influx of tourists. The town is located on the East Sussex coast, 15 miles east of Eastbourne and 53 miles south east of London.

Hastings is benefiting from a £400m regeneration programme being implemented by Sea Space. University Centre Hastings opened in 2004 together with two creative media centres and an innovation hub have been developed in the town. Further funding was awarded in 2012 for the regeneration scheme.

The property is situated on the south side of the pedestrianised section of Queens Road within the town centre, close to the Priory Meadow Shopping Centre.

Occupiers close by include Barclays Bank, Greggs Plc, Thomas Cook, Phones 4U, Boots Opticians, Peacocks, Subway and many other High Street multiples.

ACCOMODATION

The property is arranged on ground and three upper floors to provide a ground floor banking hall with ancillary offices and storage on the upper floors. The property provides the following accommodation:

Ground Floor	Banking Hall, Offices	Net Internal Area	1,683 SQFT
		Area ITZA	1,204 SQFT
First Floor	Offices	Net Internal Area	1,367 SQFT
Second Floor	Offices	Net Internal Area	1,380 SQFT
Third Floor	Storage	Net Internal Area	1,153 SQFT

LEASE DETAILS & INCOME

The entire property is at present let to HALIFAX PLC for a term of 25 years from 7th October 1994 at a current rent of £72,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

The next rent review is set for October 2014 and we believe the current open market value of the property to be £78,500.

PRICE

Offers in the region of £1,300,000 subject to contract are being sought for the freehold interest.

LEGAL COSTS

Both Parties to bear their own costs.

VIEWING

Strictly by appointment through sole agents James Berlin & Associates 020 8551 1011

EPC Certificates are available for both parts upon request.

These particulars do not constitute any part of an offer or contract. No responsibility is accepted as to the accuracy of these particulars or statements made by our staff concerning the above property. Any intending purchaser / lessee must satisfy themselves as to the correctness of such statements and these particulars.