



Town Centre Retail/Residential Investment  
Freehold for Sale - **Reduced Terms**  
Conversion/Development Potential (stp)

## INVESTMENT HIGHLIGHTS

- Mixed use investment in affluent town of historical significance
- New ground and first floor wine bar + two flats
- Total rents reserved **£40,600 per annum**
- Offers in the region of **£525,000**
- Net initial yield of 7.38% after allowing for purchaser's costs of 4.8%
- VAT is not applicable

## LOCATION

Battle is a market town in East Sussex located four miles north-west of Hastings and 32 miles east of Brighton. The property is situated on the west side of the high street, close to Battle Abbey which is a popular English Heritage tourist attraction.

The property immediately adjoins **Boots**, is opposite **Co-op** and close to **Costa**. Other occupiers of note on the high street include **Fat Face**, **Martins**, **Holland & Barrett** and **Day Lewis**.

## RATES

13 HIGH STREET	
Current Rateable Value	£19,500
Rate in the £ (2020/21)	49.9p
14 HIGH STREET	
Current Rateable Value	£3,050
Rate in the £ (2020/21)	49.9p

Prospective occupiers should make their own enquiries to verify this information.



## ACCOMMODATION

The Grade II listed property is arranged over ground, first and second floors and comprises the following approximate dimensions and net floor areas:-

Gross Frontage:	9.14 m	30 ft
Internal Width:	8.88 m	29 ft 2 ins
Shop Depth:	12.02 m	39 ft 5 ins
Ground Floor Sales:	83.98 sq m	904 sq ft
Ground Floor Ancillary:	20.72 sq m	223 sq ft
ITZA		739 units
First Floor Ancillary:	49.89 sq m	537 sq ft
First and Second Floor Maisonette (13a):	Three bedrooms, lounge, kitchen and bathroom	
Second Floor Flat (14b):	Double bedroom, lounge, kitchen and bathroom	

Note: Part of the maisonette (13a) comprises a flying freehold - see photo above.

New photo required 1

## ASSET MANAGEMENT OPPORTUNITIES

- The first floor of 14 High Street benefits from a self-contained entrance from the High Street.
- There may therefore be an opportunity for a purchaser to negotiate a regear with the tenant whereby this accommodation is released for residential conversion, subject to obtaining the necessary planning and listed building consent and the resultant flat either let or sold.
- The self-contained maisonette and first floor flat could both be sold individually as investments or with vacant possession on expiry of the ASTs.

## TENANCIES

The ground floor retail unit and first floor former hair salon are now let on a new lease to a wine and gin bar - see [www.thorpeswinebarbattle.co.uk](http://www.thorpeswinebarbattle.co.uk) - with the self-contained maisonette at 13a and the self-contained flat at 14b both let by way of assured shorthold tenancies.

ADDRESS	LESSEE	ACCOMMODATION	LEASE TERMS	PASSING RENT PA
13/14 High Street	Thorpe's Wine Bars Limited The lease incorporates two personal guarantees - further details available on request.	Gross frontage: 9.14 m 30 ft Internal width: 8.88 m 29 ft 2 ins Shop depth: 2.02 m 39 ft 5 ins GF sales: 83.98 sq m 904 sq ft GF ancillary: 20.72 sq m 223 sq ft FF ancillary: 49.89 sq m 537 sq ft	New ten year effectively full repairing and insuring lease from 25 November 2020, without break and subject to a mid-term RPI review.	£25,000 pa
13a High Street	Private individual	First and second floor self-contained 3-bed maisonette.	New 12 month AST from February 2021.	£10,200 pa
14b High Street	* Private individual	Second floor self-contained 1-bed flat.	Periodic Tenancy. Original AST dated 27th June 2013.	£5,400 pa
* Tenant has indicated he will sign a new AST			TOTAL	£40,600 pa

[www.cradick.co.uk](http://www.cradick.co.uk)

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## TENURE

Our client is seeking offers in the region of **£525,000 (five hundred and twenty five thousand pounds)** for the freehold interest, subject to the tenancies detailed. A purchase at this price would reflect an initial yield of 7.38%.

The property is not elected for VAT.

## LEGAL FEES

Each party is to be responsible for its own legal costs incurred in the transaction.

## DATA ROOM

For current floor plans, EPCs, title, title plans and ASTs, please see:-  
<http://www.cradick.co.uk/properties/investment/1314-High-Street-Battle/517>

## CONTACT

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

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Subject to Contract

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