

PAARL

PROPERTY CONSULTANTS

CHARTERED SURVEYORS & VALUERS

Investment Opportunity

Chiddingly Road, Horam, East Sussex, TN21 0JJ



**10 year investment income with
strong tenant covenant**

£20,000 pax RPI linked

**Strong reversion planning
allocation**

**Tenure: - Freehold
Guide Price: - £330,000**

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Location

The property is located in predominantly rural area just to the south of the town of Horam in East Sussex.

Description

The site is very basic secure storage yard. It is mostly surfaced with concrete and generally bounded by high security fencing. It is home to two basic brick built buildings – one used as a site office and one as a store.

It is occupied by Avanti Gas Limited (formerly Shell Gas Limited) – Company Number: 00481121 – who own the freehold of the adjacent site – the subject property is the only route through to the Avanti Freehold.

The adjacent land, owned by Avanti Gas, has a large gas (LPG) storage installation. Avanti Gas lease the subject property to support and facilitate this storage installation and to enable their distribution logistics to access and manoeuvre delivery tankers as well as to provide a small amount of clerical space. In general terms the site is remotely operated.

The site area is circa 0.221 ha (0.545 acres).

Accommodation

Office 18.53 sqm (200 sqft)
Stores 21.93 sqm (236 sqft)

Planning Policy

The site is unallocated in the Wealden "Local Plan", however, it is largely surrounded by land within a local SHELAA. It is considered that this allocation reinforces the reversionary position of this investment proposal. The Wealden Online planning "interactive" map can be found at <https://maps.wealden.gov.uk/WebMap/>

Tenure

The property is held Freehold under Title ESX73869 – this Title Plan is provided with these particulars. The freehold title is subject to extensive rights of access in favour of the adjacent title held and owned by Avanti Gas. The extent of these access rights are shown on the attached plan – edged green.

The Freehold property is also subject to a right of access in favour of owners/occupiers of the residential property fronting Chiddingly Road. This is shown blue on the Title Plan.

Tenancy

The property is subject to a 10 year FRI lease to Avanti Gas Limited from 30th May 2022. The rent payable under the lease is £20,000 per annum. Rent reviews are three yearly based on RPI. The lease is made without Landlord and Tenant "security of tenure". A copy of the lease is available by request, or it can be downloaded from our Website.

The Tenant

Avanti Gas are a subsidiary company of UGI Corporation (USA). Their turnover to end September 2021 was £179.8m resulting in a gross profit of £61.7m and a pre-tax profit of £28.7m. The company has Net Assets totalling £79.9m to the same year end position.

Services

The site is serviced with mains water, drainage and electricity.

EPC

Available on request.

Rates

The property has a combined rating assessment the neighbouring land. Under the terms of the lease. Rates are the tenant's responsibility.

Important notice

Paarl Property Consultants for themselves and for the Vendors or Lessors of this property, whose agents they are, give notice that: 1). The information contained within these particulars has been checked and is understood to be materially correct at the date of publication; 2). All descriptions, statements, dimensions, references to condition and permissions for the use and occupation or other details are given in good faith; however, they are made without responsibility and should not be relied upon as representation of fact, intended purchasers or lessors should, by enquiry to this office, satisfy themselves as to the corrections and availability, in each case, before arrangements are made to view; 3). Unless otherwise stated, all prices rents, and other charges are quoted exclusive of Value Added Tax (VAT). Any intended purchasers or tenants must satisfy themselves independently as to the incidence of VAT in respect of any transaction; 4). All plant, machinery, equipment, services and fixtures and fittings referred to in these particulars were present at the date of publication. They have not, however, been tested and therefore we give absolutely no warranty as to their condition or operation; 5). These particulars do not constitute part of an offer or contract; 6). The vendors or lessors do not make or give – and neither do Paarl Property Consultants, nor any person in their employment have any authority to make or give – any representation or warranty whatsoever in relation to this property.

VAT

It is understood that the property is NOT registered for VAT.

Price

Offers based on **£330,000** are invited.

Legal Costs

Each party to be responsible for their own legal (and professional) costs incurred.

Viewing

The property can be inspected from the road side without any prior appointment, but internal viewings are by request. Due to the nature of the activity on the site, security measures are high. Parties viewing on an "ad hoc" basis are advised to exercise caution as the access roadway to the site is regularly used by HGVs. It is likely that internal viewings will be conducted on a "block" basis to minimise disturbance to the tenant and to respect the sensitive nature of the tenant's operations.

Paarl Property Consultants

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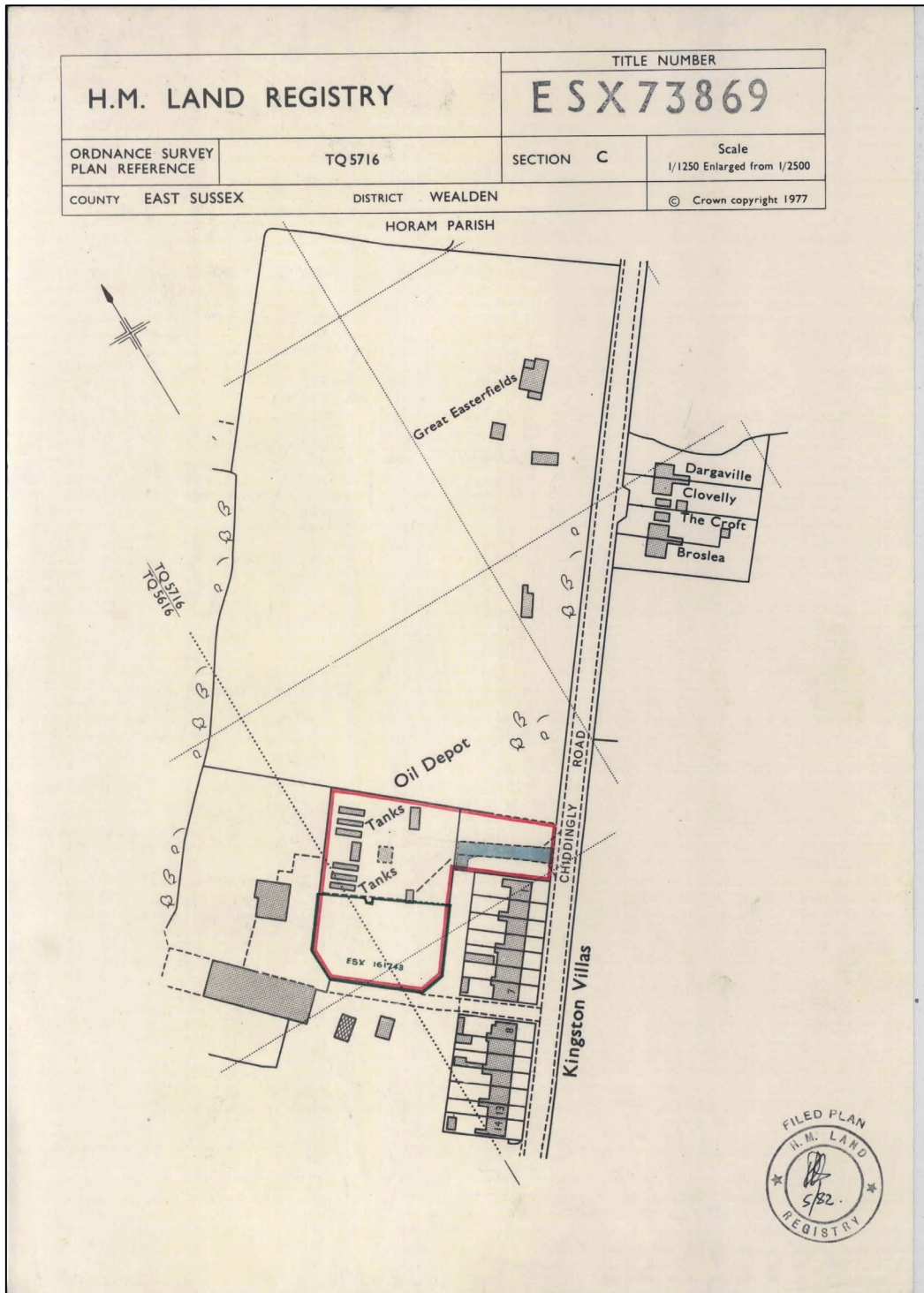
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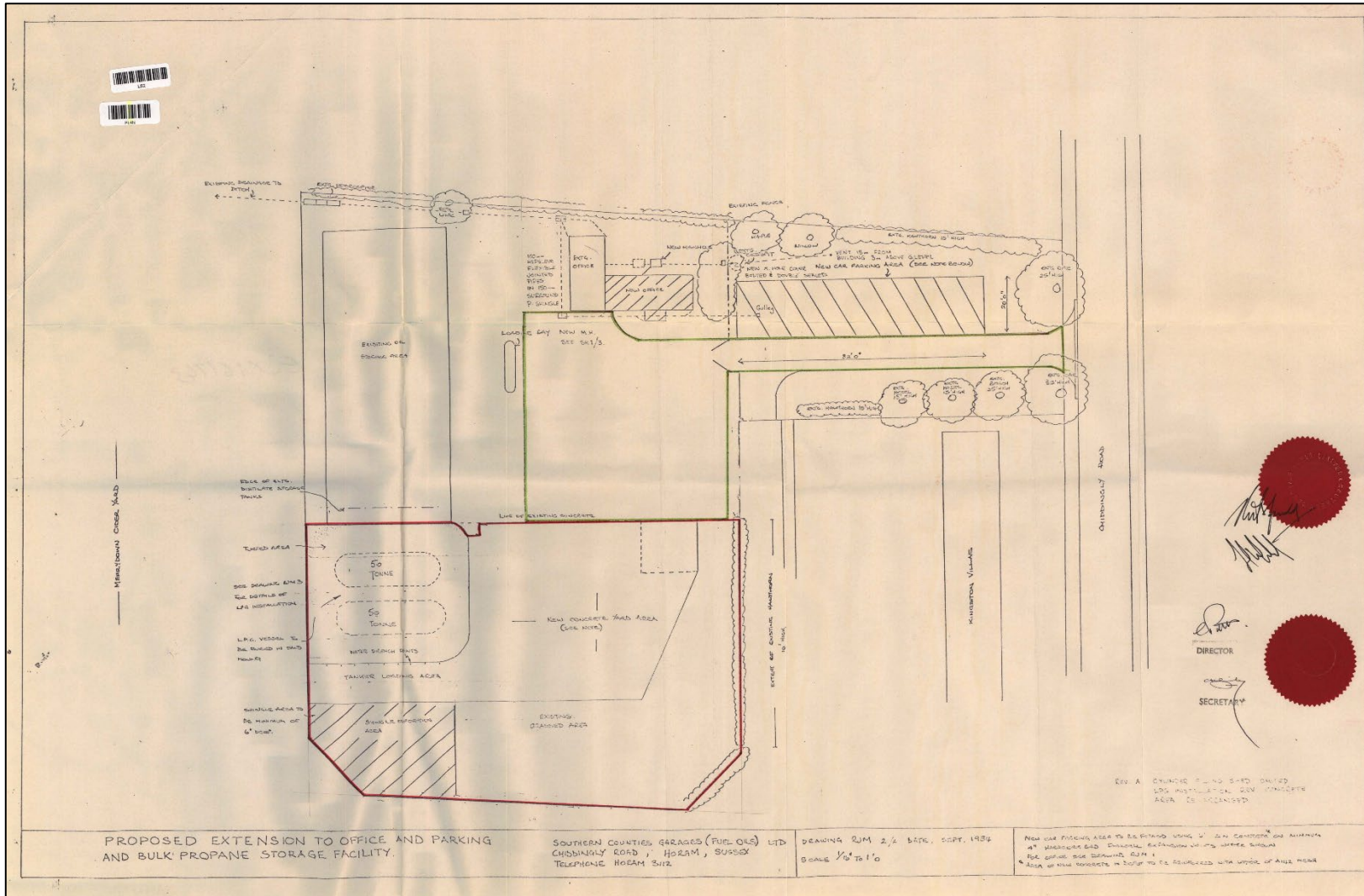
Date Details Prepared

June 2022

Land Registry Title Plan



Plan denoting Rights of Access over Freehold Title



Location Plan



Location Plan

