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INVESTMENT FOR SALE FREEHOLD

117-118 Western Road, Hove, BN3 1DB

PRIME FREEHOLD INVESTMENT

Prominent corner retail position

New lease agreed running to December 2035

Offers invited in excess of £515,000 - Net initial yield 8.53%

INVESTMENT SUMMARY

- Western Road is one of the city's principal retail thoroughfares.
- The two ground floor shops and their lower ground floors have been let to Cambridge Brand Vaughan Limited on a single effective full repairing and insuring lease until 2035 with an upwards only rent review at 25/12/2030.
- Well established tenant that has traded from this building from 2017.
- Let until September 2035.
- Passing rent of £46,000 per annum exclusive.
- Offers invited in excess of £515,000. A purchase at this level shows a net initial yield of 8.53%, after normal purchaser's costs.

LOCATION

Western Road is one of the city's principal retail thoroughfares, linking Brighton city centre with Church Road, the main shopping thoroughfare in Hove. The property occupies a prominent position on the Northern side of Western Road and benefits from high levels of footfall from local residents, visitors and professionals.

Brighton railway station is located approximately 0.8 miles to the north-east, providing regular services to London Victoria, London Bridge, Gatwick Airport and along the south coast. The A259 coast road offers direct access to Worthing and Eastbourne, while the A23 connects to the M23 and the national motorway network.

Nearby occupiers on Western Road include a mix of well-known national multiples and independent retailers, such as Real Patisserie, Farrow & Ball, Trading Post Coffee Roasters, Waitrose, Starbucks and Marks & Spencer, alongside a range of restaurants, cafés and independent businesses including Archipalagos, Wine Barrel, Palmito, Dharma Coffee, The Paris House.

	SQ M	SQ FT
Ground floor sales	68.3	735
Basement	50.8	547
TOTAL	119.1	1,282

DESCRIPTION

An attractive, double retail unit in an end of terrace building arranged over basement, ground, first, second and third floors.

TENANCY

The ground floor is let to Cambridge Brand Vaughan Limited (CBVL) from 21/01/2026 to the 24/12/2035 at a passing rent of £46,000 pax, paid quarterly in advance, inside the Landlord & Tenant Act 1954. There is a tenant only break clause, on six months' notice, at 25/12/2030.

The first, second and third floors have been sold off on long residential leases each for 125 years, at a peppercorn rent without review, and all began in 2025.

COVENANT

The tenant of the ground floor shops is Cambridge Brand Vaughan Limited (CBVL) (Company number 09467584) who, in their 2023 accounts, report a turnover of £7,460,135 and net assets of £9,911,265.

The ultimate holding company Chianti Holdings Limited (CHL) reported a turnover of £81,404,000 in 2023. CHL are not a party to the lease.

Chianti own the Lomond Group which is the UK's leading letting agent with 70,000 properties under management, 200+ branches and 2,500+ employees. See [Lomond | Our Brands](#)

Founded in 2015, CBVL has an Experian rating of **78 - Below Average Risk**.

DATA ROOM

Further documentation can be accessed from this link - [Click here](#)

EPC

See data room.

SOLAR

We are informed that the solar farm on the roof is expected to produce c. £1,500 pa for the freeholder from the feed in tariff with British Gas, and this will be transferred to the buyer.

VAT

The property has not been elected for VAT and VAT will not be chargeable on the sale.

TENURE

Freehold.

PROPOSAL

Offers in excess of **£515,000** are invited. A purchase at this level will show a net initial yield, after normal purchasers costs, of **8.53%**

**VIEWINGS – 01273 876 200**

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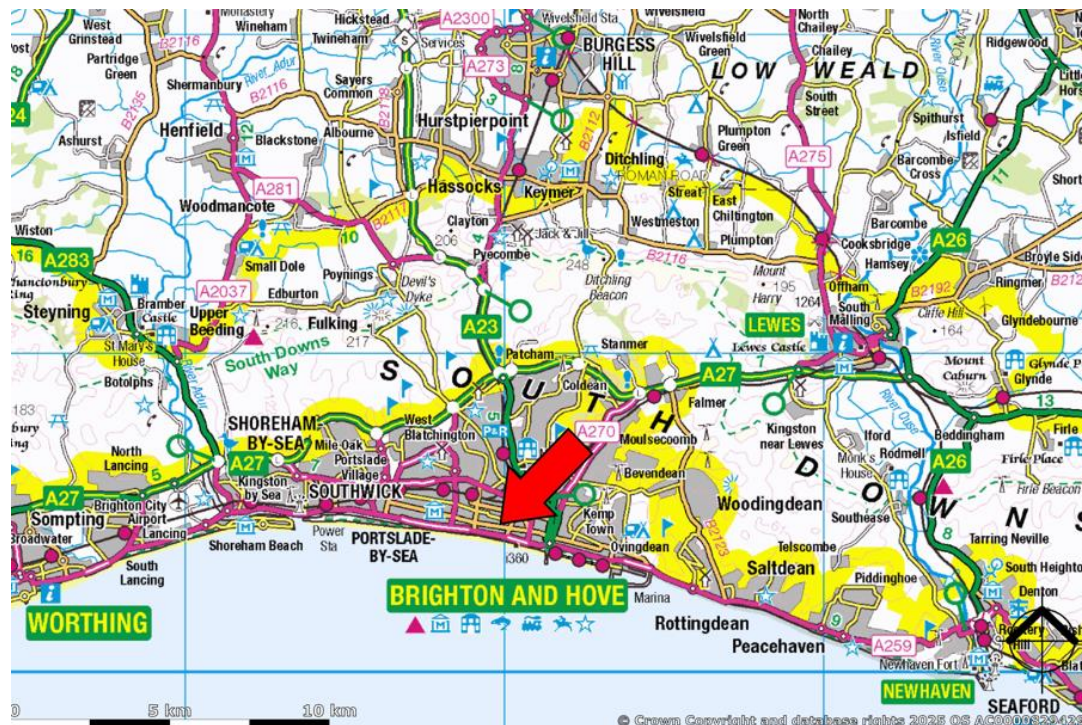
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