

FOR SALE

OFFICE – 10,095 SQ FT

INCOME OPPORTUNITY – PRODUCING c.£148,000 PA. OIEO £1.295M / 11.4%

ARGUS LOFTS, 28 KENSINGTON ST, BRIGHTON, BN1 4AJ

Office investment

LOCATION
Located in the North Laine area of central Brighton, the premises are within easy walking distance of Brighton Station, a number of public car parks and Brighton seafront and close to all the retail and other amenities of Brighton city centre.

DESCRIPTION
The premises forms part of the 'Argus Lofts' development, which sits between Kensington Street and Robert Street in central Brighton. The property comprises part-ground and lower ground floors of the building, with the main entrance from Kensington and Robert Streets. The space is open plan and has been subdivided into separate suites. The offices have good natural light and are gas heated and also air conditioned. There is a training suite on the lower ground floor available for use by the tenants within the building. There are also separate meeting rooms within the building that are available to book on a daily or half daily basis contributing to the overall revenue.

This building is ideal for an investor/operator to add their portfolio or a part-owner occupier seeking space to occupy while benefitting from the present income.

ACCOMMODATION

	SQ M	SQ FT
Basement	170.29	1,833
Ground floor	767.56	8,262
TOTAL	**937.85**	**10,095**

AMENITIES
- Prominent location
- Open-plan offices subdivided into suites
- Kitchen
- WCs
- Shower
- Cycle store
- Gas heating
- Air conditioning

INCOME
The subdivided suites are let on lease and licence agreements as per the attached schedule.

OPPORTUNITY
The tenants in suites 2&4 are vacating – these units are available to let at a rent higher than passing. Suites S2, S3 could be let out on new terms. The current owner reports c£58,000pa from events and room hire.

TENURE
The property is held by way of a headlease with 104 years remaining at an annual rent of £250 per annum.

DATA ROOM
To view the data room click here Click here

SERVICE CHARGE
The service charge budget for 2026-2027 is £110,881.10. At present, 64.56% is directly recoverable from the leased suites on the ground floor.

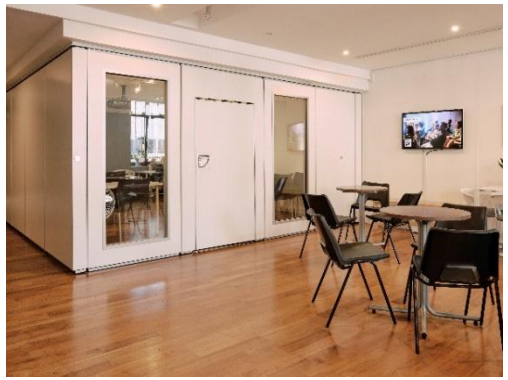
VAT
The property is registered for VAT.
It is anticipated that the transaction will be treated as a TOGC.

PRICE
Offers in excess of £1,295,000 are invited.
A purchase at this level would provide a gross return of 11.4%.











VIEWINGS – 01273 876200

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Office investment

INCOME

The property is let as per the schedule below with six occupational leases and additional revenue generated via short term licences and income derived from hiring out of the various events spaces.

Suite	Tenant Type	Floor Area sq ft	Service Charge apportionment	Lease Date	Term	Start Date	RR	Break	Expiry	Rent £pax	Rent £psf	Comment
Leases												
	1 Web & Digital Agency	777	10.09%	31-Jan-23	4 years	31-Jan-23	31-Jan-25	Mutual rolling break - 6 mths notice	30-Jan-27	19,431	25.01	Rent deposit £4,858 Excluded from 1954 Act
	2 Creative Agency	1,265	16.70%	01-Jul-24	4 years	01-Jul-24	01-Jul-26	Exercised break - vacating July 2027	30-Jun-27	31,622	25.00	Rent deposit £3,952 Excluded from 1954 Act Unit available to let at £27.00psf
	3 Brand & Creative Agency	570	7.40%	19-Sep-23	4 years	19-Sep-23		Mutual rolling break - 3 mths notice	18-Sep-27	14,262	25.02	Rent deposit £3,565 Fixed uplift in lease from 18/09/2025 Excluded from 1954 Act
	4 Gaming Design	598	7.74%	07-Jan-25	4 years	07-Jan-25		Exercised break - vacating December 2026	17-Dec-26	14,959	25.02	Rent deposit £3,740 Excluded from 1954 Act Unit available to let at £27.00 psf
	5 Engineering Design	678	8.46%	08-Apr-26	4 years	08-Apr-26	08-Apr-29	Mutual rolling break from 07/04/27 - 6 mths notice	08-Apr-30	16,940	24.99	Rent deposit £6,849 Excluded from 1954 Act
	6 PR Agency	1,096	14.17%	25-Jun-25	5 years	09-Apr-25	09-Apr-27	Mutual rolling break - 6 mths notice	08-Apr-30	27,397	25.00	Rent deposit £5,082 Excluded from 1954 Act
Leased		**4,984**	**64.56%**							**124,611**		

Additional Revenue										Revenue £pax	Rev per sq ft	
	S1 Consultancy	257	N/A			27-Oct-25		Anytime - 1 mth notice		11,052	43.00	Short Term Licence, inclusive of rates and service charge, £921 + VAT pcm **Tenant has been in occupation since 2015**
	7 Games Designer	505	N/A			01-Sep-25		Anytime - 1 mth notice		20,196	39.99	Short Term Licence, inclusive of rates and service charge, £1,683 + VAT pcm **Tenant has been in occupation since 2023**
S2,S3,S4, Reception, Break out areas	**Vacant/Events Space***	4,349								58,000		The current owner collects income form these areas of c£58,000pa through short term use of rooms and hosting events.
	Unrecoverable costs*			35.44%					-	65,302		Service charge & rates for managed suites & cost of sales (35.4% of overall service charge not recovered from the leased tenants + estimate of rates payable on vacant areas +£10k cost of sales)
	Net Revenue	**10,095**		**100%**						**148,557**		

*Information provided by current owner, not independently verified

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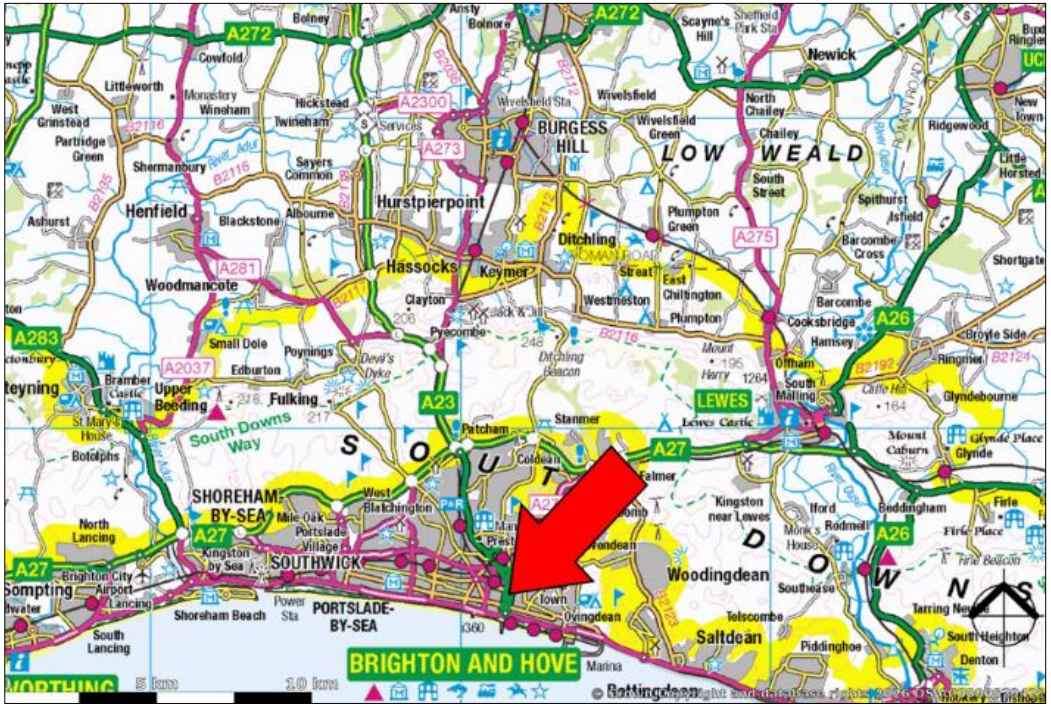
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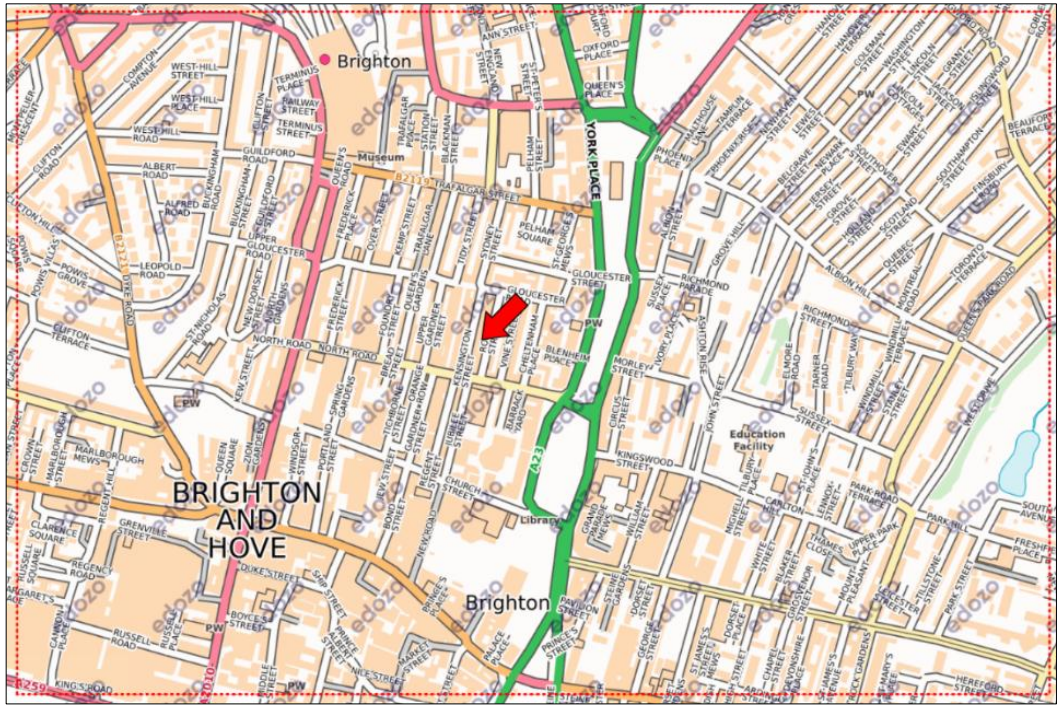
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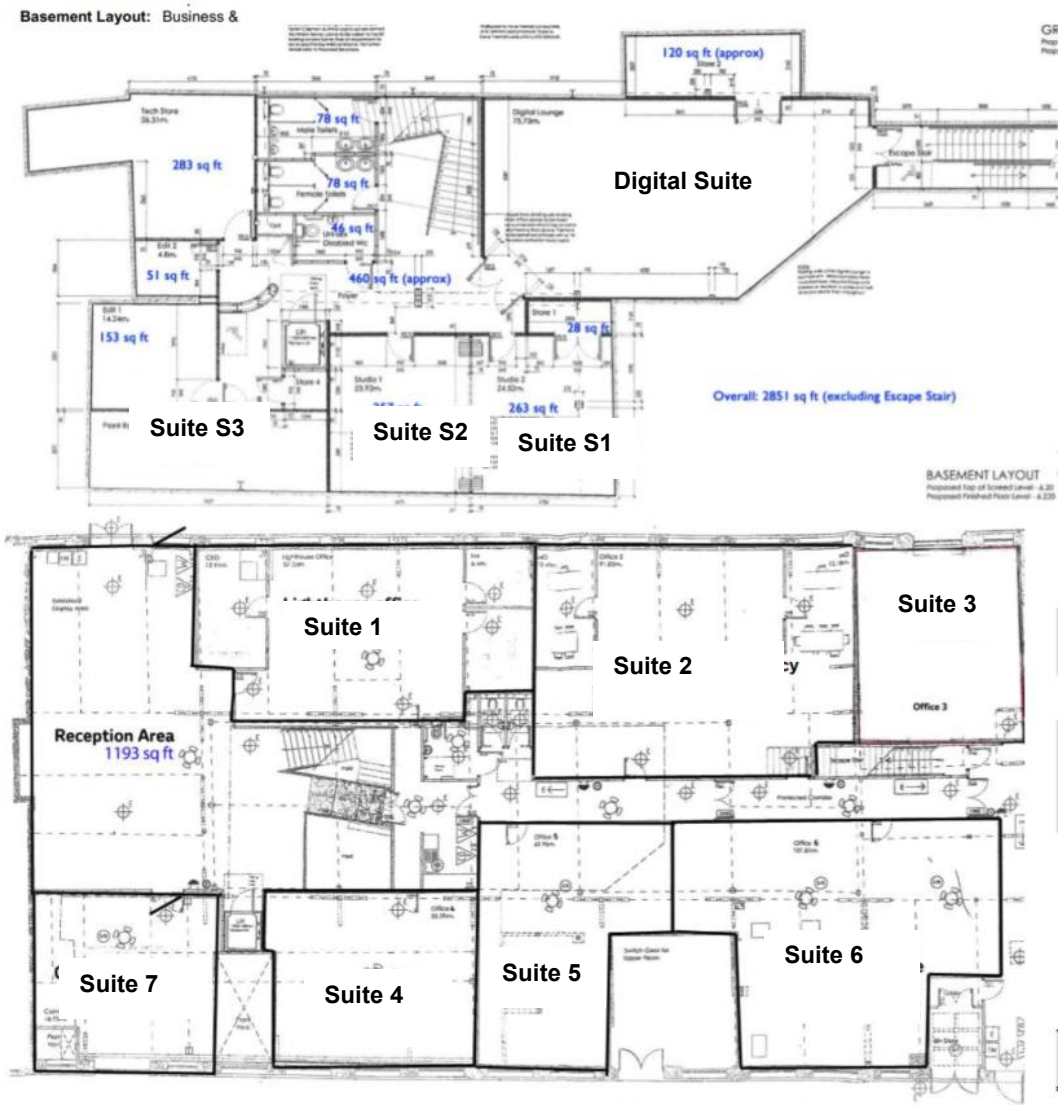
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