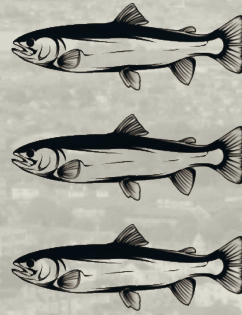


31-35 MONTAGUE STREET
WORTHING BN11 3BE



HENSHALL & PARTNERS
REAL ESTATE ADVISORS

EXECUTIVE SUMMARY



- **Long leasehold (999 years)** development site for sale; with planning permission granted for 14 residential apartments.
- The scheme will deliver **11,076sqft** of NSA residential accommodation with all **14-units as private housing** (1 x studio, 5 x 1 beds, 7 x 2 beds and 1 x 3 bed)
- Site ideally situated in the **heart of the town centre** and **the seafront**, with **Worthing station (Southern Railway)** just a 10-minute walk from the site
- Existing building is laid out over **4 floors (ground-third)** with part of 1st, 2nd and 3rd floors included as part of the sale forming the area within the consented planning application
- We are inviting **unconditional offers** for the **long leasehold interest** of the upper parts with **price on application**
- The vendor will grant a **new 999-year lease on the uppers**, should an interested party wish to acquire the freehold including the ground floor they are welcome to submit a proposal

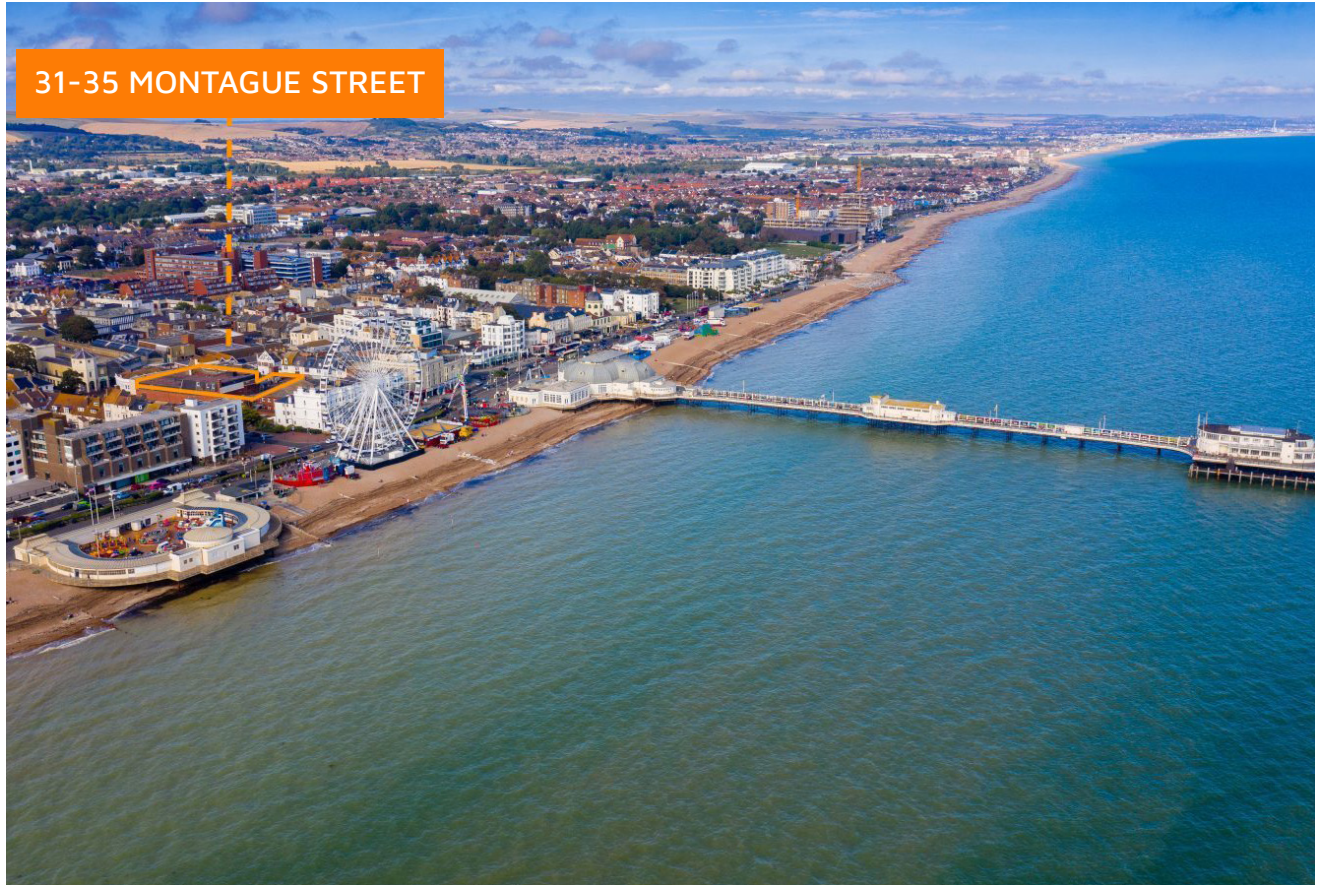
EXISTING SITE / AERIAL

The building is sandwiched between the **heart of the town centre** and **the seafront** and therefore has excellent amenities on its doorstep. The building is **L shaped** in plan with frontages on to **Montague Street, Montague Place** and **Bath Place**.

The **ground and majority of the first floor** accommodates **H&M** who occupy on a 15-year lease from 2016 paying £210,000. In addition, **Mountain Warehouse** occupy part of the ground floor however this unit has been **sold off on a long lease**. The **second and third floors** are **redundant and vacant**.

The new apartments will be built on part **1st floors, 2nd and 3rd floor** as a part new build, part conversion scheme to deliver 14 private apartments (1 x studio, 5 x 1 beds, 7 x 2 beds, and 1 x 3 bed) **totalling 11,706sqft**.

31-35 MONTAGUE STREET



PROPOSED EAST ELEVATION



east elevation

PROPOSED WEST ELEVATION



EXISTING WEST ELEVATION



PLANNING PERMISSION & CONSENTED SCHEME

The site is expected to receive full planning permission from ADUR & Worthing Councils in August 2021 under reference **AWDM/1018/20**;

“.. **External alterations to the existing building together with change of use of 2nd and 3rd floor** from retail (Use Class A1), roof extension at 3rd floor and four storey rear extension to provide 14 residential units (Use Class C3) comprising 1 x studio, 5 x 1 beds, 7 x 2 beds and 1 x 3 bed with associated external amenity areas and cycle and refuse stores (31-35 Montague Street)”.

The proposals will also see the modest expansion of the footprint Southwards **on previously undeveloped land** that currently only **accommodates a separate electricity sub-station**.

The scheme has been excellently designed by Sub Rosa Architects. The planning application provides **11,076sqft of residential accommodation (NSA)**.

SECTION 106 & CIL

A **S106 agreement** has been agreed (awaits being signed) and consists of the following obligations:

- A payment of **£203,553** in lieu of **affordable housing**
- **£14,102** as a contribution for **open space**
- **CIL payment** of **£64,000** to Q3 2021

LOCATION

The site is conveniently situated between the heart of the town centre and the sea front of Worthing within the borough of West Sussex. Worthing is situated at the foot of the South Downs National Park and has the characteristics of a traditional English seaside town, therefore offering **extensive beaches and a thriving independent arts and cultural scene.**

Worthing Station (Southern Railway) is under a mile away from the site and provides links to local centres across the Southcoast (Brighton and Portsmouth) and to Central London.

TRANSPORT & CONNECTIVITY

The site is accessed via **Montague Street, Montague Place and Bath Place** which run along the town centre and lead to the seafront.

A27 – offers access to major towns along the south coast, such as Brighton and Portsmouth

A23 – via the A27, the A23 connects with the M23 and M25, offering access to Central London

Worthing station travel times by train

Brighton	17 minutes
Portsmouth	55 minutes
London Victoria	1 hr 15 minutes

Airports

Gatwick airport	38 minutes by car
Southampton airport	50 minutes by car



FURTHER INFORMATION

TENURE

A new **999-year lease to be granted** to the purchaser for the **consented upper floors**

PROPOSAL

We are inviting **unconditional offers** for the consented upper parts with **price on application**. Offers will also be considered should a purchaser be interested in acquiring the freehold interest.

VAT

We understand that the building **has not been elected for VAT** and therefore will not be charged on the sale price.

FURTHER INFORMATION / INSPECTIONS

Please contact **Henshall & Partners** who are appointed as **sole selling agents** for all **further information including planning documentation**. Viewings are to be made via strict appointment only through a member of our team.

CONTACT

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