

**WALLIS, 20 NORTH STREET, CHICHESTER PO19 1LB**



### DESCRIPTION

The property comprises a single let retail unit occupying a prime location in North Street, adjoining Marks & Spencer.

### TENANCY

The entire property is let to Wallis Retail Properties Ltd on FRI terms for a period of five years from 1<sup>st</sup> February 2016 at a rent of £97,000 per annum (£124.50 Zone A). The tenant has a break option on 31<sup>st</sup> January 2019 subject to six months' notice and a penalty payment of £24,250.

### TENURE

Freehold.

### PRICE AND YIELD

£1,960,000 reflecting a net initial yield of 4.66%.

### TRANSACTION

HSM acted on behalf of the vendor, a private investor. (December 2017)