



**55-57 RUSPER ROAD, HORSHAM, RH12 4BJ**

- **FREEHOLD RETAIL & RESIDENTIAL INVESTMENT FOR SALE**
- **GROUND FLOOR LET TO DIGNITY FUNERALS LIMITED**

**Colyer Commercial**  
CONSULTANT SURVEYORS

# 55- 57 RUSPER ROAD, HORSHAM, WEST SUSSEX, RH12 4BJ

## Location

Horsham is located in West Sussex approximately 37 miles (60km) south of London. Horsham rail station provides over 80 rail connections to London Victoria on a daily basis whilst Gatwick Airport is situated 11 miles (18km) north east of Horsham.

The premises are located on Rusper Road, a busy thoroughfare linking Foundry Lane Industrial Estate and residential areas of North Horsham with the main A264, which Heads North to Crawley and South to Worthing. The premises are located within a largely residential location approximately 1.5 miles from Horsham Town Centre and 0.5 miles from Littlehaven Railway Station.



## Description

The ground floor premises have been extensively fitted out by the current tenants for use as a funeral directors, which various partitioned areas. The shop benefits from a rear store with excellent rear loading access and W.C facilities.

The first floor comprises a three bedroom flat with living room, kitchen, bathroom with toilet and another separate toilet. The flat benefits from UPVC double glazed windows, carpeting and gas fired central heating. Our client intends to retain the ownership of the rear garden and garage (shown edged green on the plan).

## Accommodation

We have measured the property to have the following approximate net internal floor areas:

Floor	Sq m	Sq ft
Ground Floor	83.05	894
Rear Store	18.48	199
Total Ground Floor area	101.53	1,093

We have measured the first floor flat and please note the following approximate room dimensions:

Room	Room	Room	Room
Lounge	25'11 x 9'6	Bedroom 3	8'5 x 11'8
Kitchen	18'1 x 8'6	Toilet	2'11 x 6'4
Bedroom 1	11'0 x 11'5	Bathroom	6'3 x 6'11
Bedroom 2	11'0 x 11'9	Store Room	9'2 x 2'3

## Tenancies

The ground floor shop is let to Dignity Funerals Limited on a 10 year lease from 29<sup>th</sup> May 2012 at a passing rent of £16,000 per annum. There was a tenant only option to break the lease on the 28<sup>th</sup> May 2017 that was not exercised. The lease is held on full repairing and insuring terms and is subject to 5 yearly upward only rent reviews.

The flat is let on an assured short hold tenancy at £995 per calendar month for a period of 12 months from 24<sup>th</sup> May 2018. There is a rent deposit of £1,378. The combined rent of the flat and shop is £27,940 per annum.

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## Covenant

We have summarized below some financial details taken from accounts of Dignity PLC for the year ending December 2017. Purchasers are advised to make their own enquiries as to the financial status of the tenants.

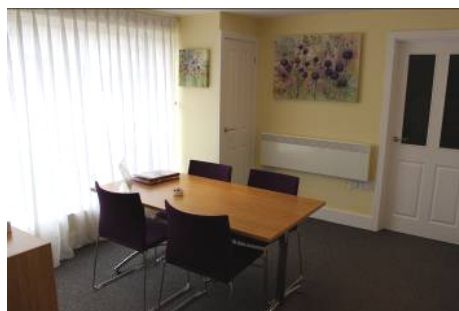
Turnover	£324,000,000
Operating profit	£98,000,000

Dignity Funerals Limited is a subsidiary of Dignity PLC. The annual report for Dignity PLC as at December 2017 states that the group have 826 funeral locations and operate 45 crematoria. Dignity are a FTSE 250 company listed on the London Stock Exchange.

## Guide Price

Guide price of £475,000 subject to contract.

A purchase at this level produces a net initial yield of 5.62% after deducting standard purchasers costs.



## Rear Garden & Garage

Our client also owns the garage and garden to the rear of the premises and will be retaining this land shown edged in green on the plan. The plot has residential development potential and our client may consider offers that include that part. Price on application.

## Legal costs

Each party to be responsible for their own costs.

## EPC

The building has an EPC rating of 184 (G). The EPC certificate is available to interested parties upon application.

## VAT

We understand from our client that the property has not been registered for VAT.

Colyer Commercial has not checked and do not take any responsibility for any of the services within this property and would recommend that any ingoing occupier satisfies themselves in this regard. These particulars and the descriptions and measurements contained herein do not form part of any contract and whilst every effort has been made to ensure accuracy, this cannot be guaranteed. All figures quoted are exclusive of VAT if applicable.

**STRICTLY BY APPOINTMENT WITH THE VENDORS AGENTS**

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