

1 EDWARD STREET

BRIGHTON // BN2 0JD



PRIME FREEHOLD GOVERNMENT LET OFFICE INVESTMENT

10 year lease from 25 February 2026. No breaks



INVESTMENT SUMMARY

- Well let to The Secretary of State for Housing, Communities & Local Government who recently renewed on a 10 year lease.
- Well established tenant (in occupation since 2000) who have extensively fitted the property out for use as the Family Court.
- Annual rent £378,500 equates to £23 per sq ft in terms of main office space & £400 per space for the car park coverage of 39 spaces. NB – the rent in year 1 to 14/2/2027 is £299,250.
- Brighton is one of the strongest office locations outside of Central London.
- Established office location close to Brighton County Court and Brighton Law Courts.
- Prominent and attractive 15,982 sq ft office building located on corner of Edward Street and Old Steine.
- Freehold.
- 54 on site car spaces. Excellent in town ratio of 1:296 sq ft.
- Located outside of the Article 4 Area where Permitted Development Rights for conversion to residential use therefore apply. Residential values locally of circa £550 per sq ft.

We are seeking offers in the region of **£4,150,000**, subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of **8.52%**, after allowing for purchaser's costs of 6.8%. £260 per sq ft cap val.



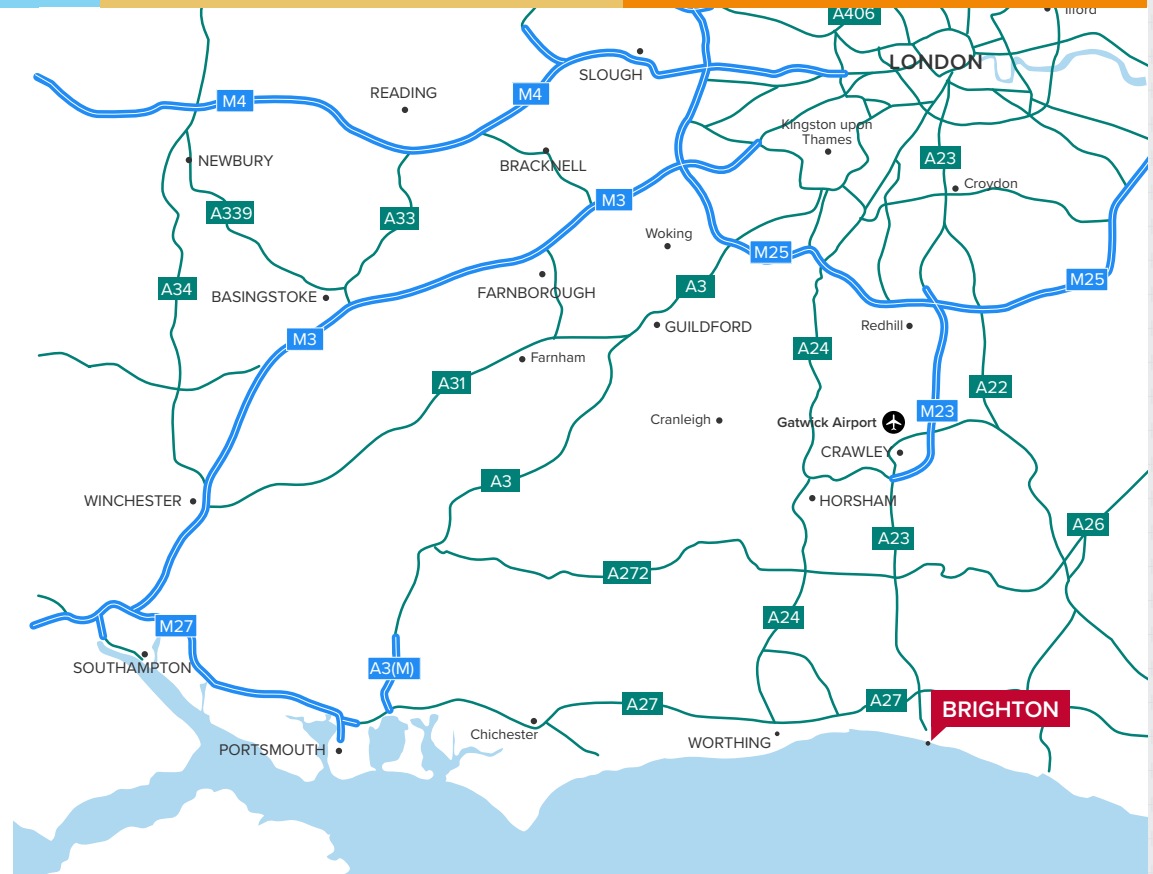
LOCATION

Brighton is located on the South Coast and is one of the largest commercial centres in the south east of England outside of London. The City is located 52 miles and 35 miles south of London and Crawley respectively, 25 miles west of Eastbourne and 50 miles east of Portsmouth. The City has excellent road communications, linked to London via the A23/M23 and to Portsmouth via the A27.

The City is also well connected to the national railway network, with direct services to London Victoria and London Blackfriars stations (54 minutes fastest journey time / 5 trains an hour at peak). Brighton railway station is served by the Brighton Main Line and the East and West Coastal Lines providing frequent services across the South-East.

Gatwick Airport, the UK's second largest airport, is located 29 miles to the north.

POSTCODE: BN2 0JD



BY TRAIN



Gatwick Airport
23 minutes

London Victoria
54 minutes

London Bridge
61 minutes

St Pancras Int.
78 minutes

BY CAR



Gatwick Airport
35 minutes
(29 miles)

M25
45 minutes
(38 miles)

Portsmouth
55 minutes
(48 miles)

London
80 minutes



BRIGHTON

Brighton is widely recognised as the capital of the South Coast and has developed into one of the most attractive office locations outside of London and has become a highly desirable commuter destination due to its accessibility to Central London. The City attracts the second highest number of residents leaving London and was also voted happiest City in the UK in 2017 with over 8 miles of coastline and host to 60 festivals a year including the largest annual arts festival in England.

The Greater Brighton City Region has an economy worth approximately £21bn and supports 400,000 jobs across 40,000 businesses according to Brighton City Council. With a population of approximately 284,000 the City benefits from an affluent catchment in the region of 500,000. This is increased significantly by tourism as the area is one of the UK's most popular tourist destinations with circa 12 million visitors per year.



£21bn
Greater
Brighton
economy



12m
visitors
annually



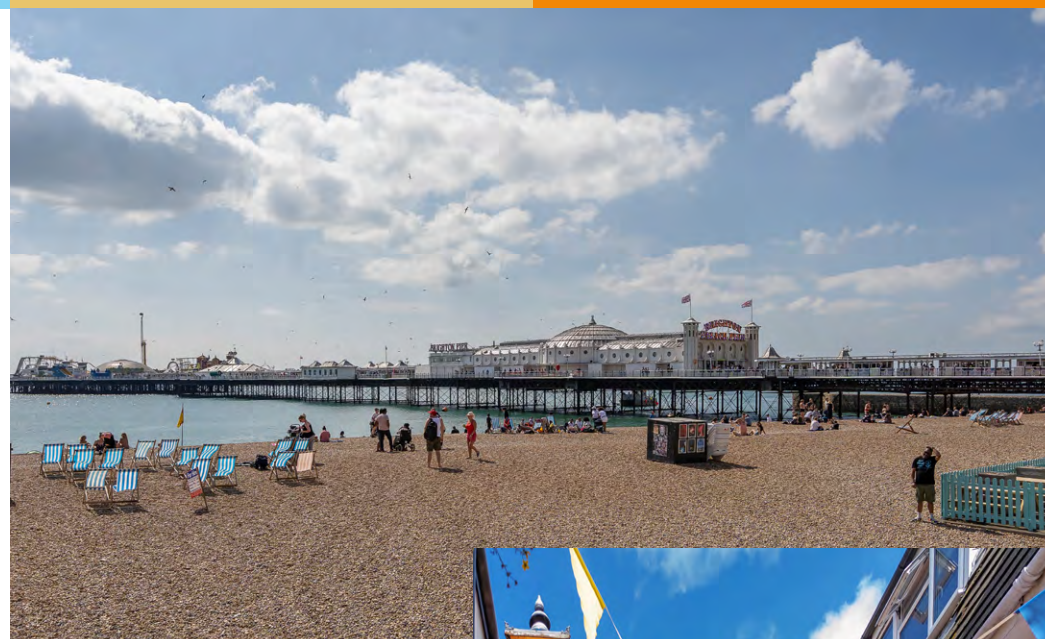
400,000
jobs across
40,000
businesses

The CEBR & Irwin Mitchell Report has forecast that Brighton is expected to end the year as the UK's 4th fastest growing City. Key attributes include having a skilled workforce, a high number of independent businesses, low unemployment rates and low emissions.

Brighton ranks 2nd highest in the UK for the amount of business start-ups and for the number of businesses per capita. Major occupiers within the City include American Express, Lloyds Banking Group, BUPA, Legal & General and Octopus Energy. The economy is knowledge based with a focus on high value digital and creative activities, experiencing a 40% TMT sector increase in the last 5 years.

The City has two universities (Sussex and the University of Brighton) with an estimated student population of 35,000 which contributes significantly to the local economy. Brighton ranks within the top 10 UK cities for its percentage of residents with 'high qualifications', reflective of the high retention rate of its universities' graduates whilst its unemployment rate is one of the lowest in the UK according to the Centre for Cities.

The city attracts a vibrant and young workforce and benefits from a strong talent pool, supported by both the University of Sussex and the University of Brighton.



**UK's 4th
fastest-
growing city**

Forecast by CEBR & Irwin Mitchell



40%
growth in the TMT
sector over five years



35,000
students

Across the University of Sussex
and University of Brighton.

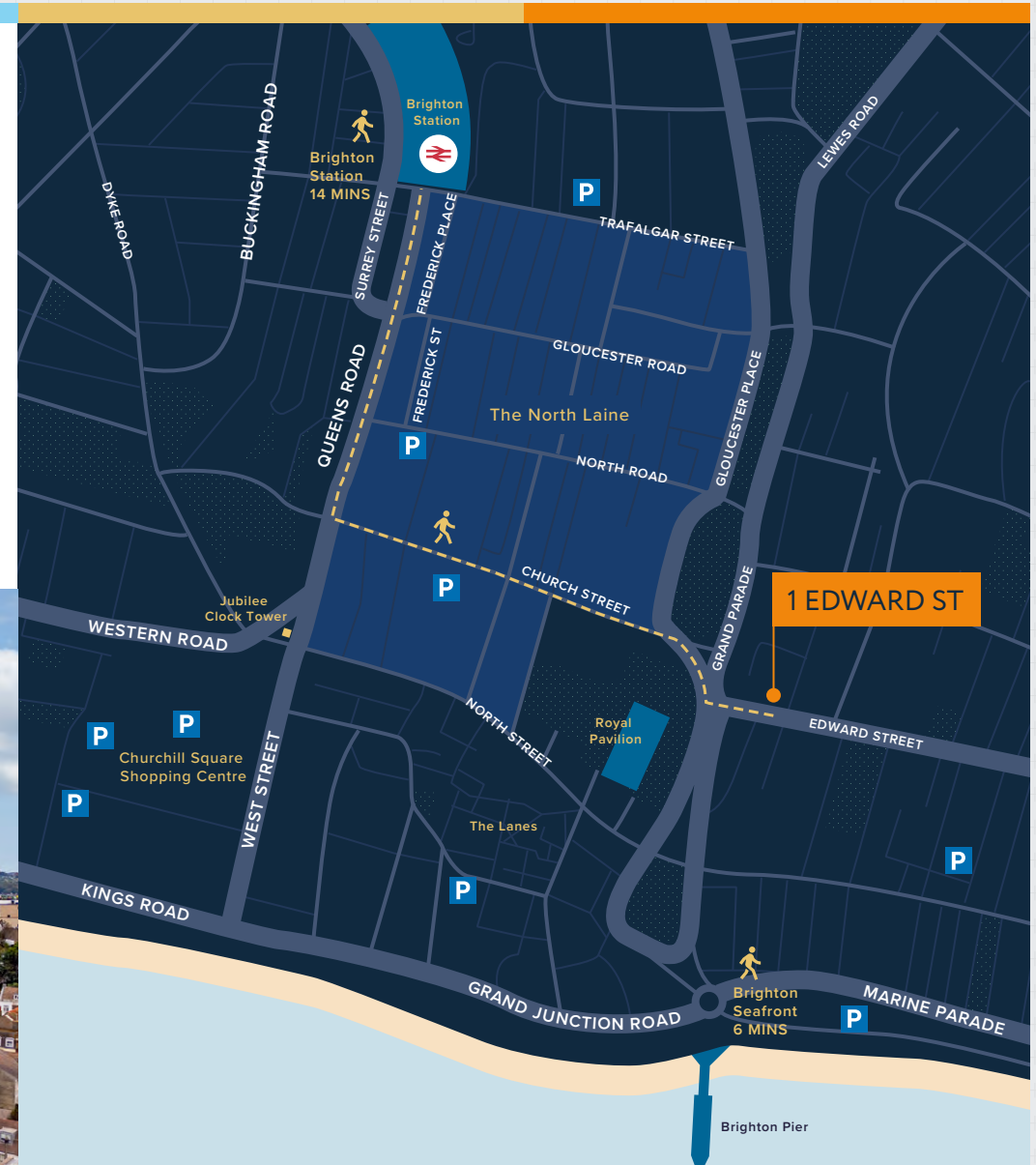


SITUATION

1 Edward Street occupies a prominent position fronting on to Edward Street just east of its junction with the Old Steine. It lies within 750 metres of Brighton station and 450 metres of Brighton Seafront and the Palace Pier.

There are excellent shopping facilities a short distance to the west, to include both the famous Lanes and Churchill Square Shopping Centre – recently acquired and part occupied by IKEA.

The vibrant North Laine quarter is less than a 5 minute walk to the west of the property, which is home to over 400 retail outlets comprising independent fashion boutiques, bars and cafés and renowned for its cosmopolitan heritage.



DESCRIPTION

The property comprises a 15,982 sq ft modern (1990 build) purpose-built office building arranged over ground and four upper floors. The building has been extensively fitted out by the tenant to form a series of courts, Judges' chambers, waiting and office areas. The specification includes:

- **Comfort Cooling**
- **Raised floors**
- **Suspended ceilings with recessed lighting.**
- **Two 8-person passenger lifts.**
- **Male and female WCs at each level (with disabled users WCs at ground and fourth floor levels).**

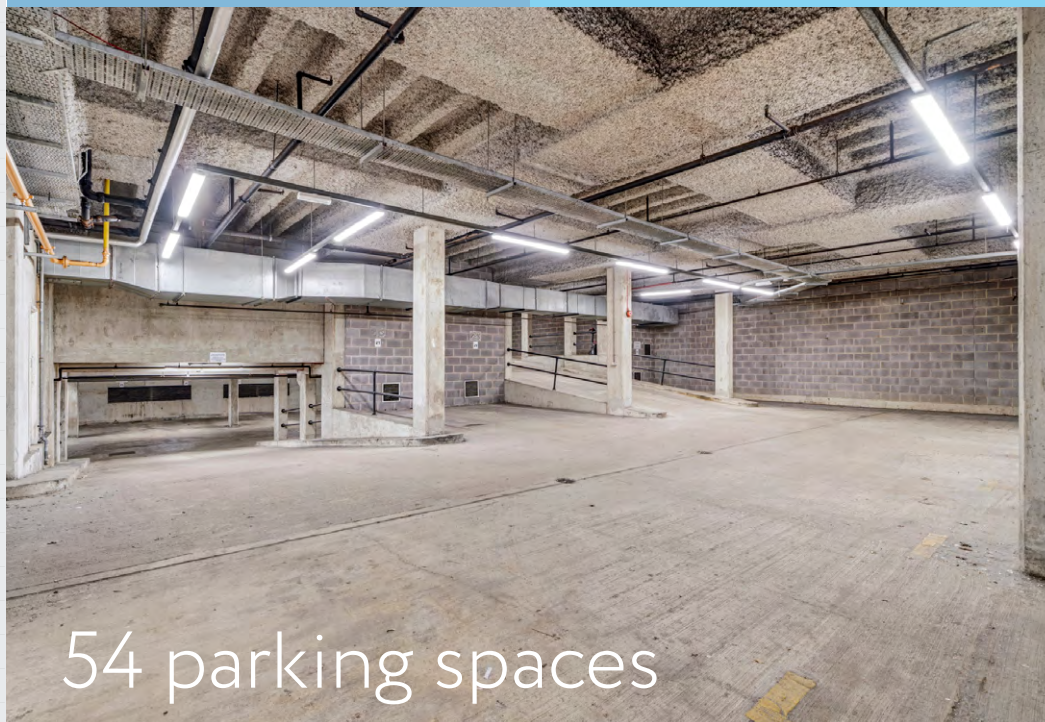
The property includes 54 parking spaces in the basement and to the rear of the building. The parking ratio of 1:296 sq ft is one of the best ratio's in Brighton.

ACCOMMODATION

The building has been measured to have the following approximate Net Internal floor areas:

Floor	Description	sq m	sq ft
Ground	Reception	30.86	332
Ground	Offices	293.86	3,163
1st	Offices	326.56	3,515
2nd	Offices	328.91	3,540
3rd	Offices	329.51	3,547
4th	Offices	175.13	1,885
Net Internal Areas		1,484.83	15,982





54 parking spaces



TENURE

The property is held Freehold under title ESX225773.

The title includes the majority of the rear access road from William Street to the rear of the building.

TENANCY

The property is entirely let to The Secretary of State for Housing, Communities & Local Government on a 10 year FRI lease at a rent of £378,500 per annum from 25 February 2026, subject to a 5 yearly upward only rent review on 25 February 2031. There is a schedule of condition to the basement car park. NB – the rent in year 1 to 14/2/2027 is £299,250.

There are no break options so there are just under 9.5 years unexpired.

The tenant has occupied the building as the Family Court and have been in occupation since 2000.

COVENANT STATUS

The property is let to The Secretary of State for Housing, Communities & Local Government, whose covenant strength is generally acknowledged to be undoubted.

EPC

The property has an EPC rating of C – 74

VAT

We understand the property to be elected for VAT.

OFFICE MARKET OVERVIEW

Brighton & Hove is a regional office centre with an office stock of approximately 4 million sq ft and annual take up typically averaging around 200,000 sq ft.

The largest and strongest part of the Brighton & Hove office market is central Brighton, where the market is dominated by purpose-built office buildings mostly built between 1960 and 2000 with a much smaller number of buildings built between 2000 and 2024.

Since the construction of a number of new office buildings between 2019 and 2024 occupier activity in the city centre has, in the main, focused on quality accommodation. As a result office rents at the better end of the market have increased whilst they have softened for the poorest space. Rents now vary from £18/sq ft for the oldest, lowest spec space to over £40/sq ft for newly built / extensively refurbished space.

Headline rents in the recently constructed Portland Building on Church Street exceed £40/sq ft. Whilst two pre-lets achieved on the extensive refurbishment of Sovereign House, also on Church Street, are understood to have been concluded at headline rents of at least £41/sq ft.

The City's office occupiers include American Express, Legal & General, Capgemini (who took 24,000 sq ft in the new Moda schemes, Hove in 2025), Octopus Energy, EDF Energy, The Pensions Regulator, MPB, William Reed, Brighton & Hove City Council.

The City is well known for its strong SME and start up sector. This can be seen in the strong and growing activity from the serviced office sector. Operators to include Regus, Spaces, PLATF9RM, Runway East, Freedom Works all have representation in the City and have all taken further space / are seeking to take more space in the City.

RECENT OFFICE LETTINGS

Property	Sq ft	Date	Headline rent /sq ft	Comments
1st Floor (North), Jubilee Street, Brighton	3,576	Jan 2024	£41.97	Mid 2000's building in the North Laine
Ridgeland House, Dyke Road, Hove	7,000	Aug 2025	£24	Refurbished 1970's building. 31 parking spaces
Block A Hove Central, Sackville Road, Hove	26,357	Dec 2025	£31	New build office over 6 floors.
Sovereign House, Church Street (1st Floor)	19,432	Spring 2026	£41	Pre-let of 1990's office building undergoing full refurbishment
Sovereign House, Church Street (3rd Floor)	17,954	Spring 2026	£41	Pre-let of 1990's office building undergoing refurbishment
One Air Street, Brighton	7,112	Spring 2025	£27	Mid 2000's office & retail development in City centre

RECENT OFFICE INVESTMENT SALES

Property	Sq ft	Date	Price	Yield / Capital value/sq ft	WAULT	Tenant/s	Buyer
The Office, Circus Street BN2	33,800	May 25	£12 million	8.69% / £375 psf	9.3 yrs / 4.3 yrs to break	Multi let	Investec
Building One, Abbey View, St Albans, AL1	19,000	Dec 25	£8.7 million	8.5% initial / £458 psf	8.4 yrs / 3.4 yrs to break	Multi let	Private investor
One Forbury Square, Reading	36,362	Mar 26	£15 million	8.07% initial / £412 psf	8.2 yrs / 7.2 yrs to break	Multi let	French REIT

1 EDWARD STREET

BRIGHTON // BN2 0JD

AML

In accordance with current Government legislation, we are legally required to conduct Anti-Money Laundering (AML) checks on prospective purchasers.

This process includes verifying identity, as well as confirming the source and availability of funds. Please note that we must obtain and record this information before any transaction can be formalised or contracts exchanged.

DATAROOM

Click [here](#) to view dataroom.

PROPOSAL

We are seeking offers in the region of **£4,150,000**, subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of **8.52%**, after allowing for purchaser's costs of 6.8%. £260 per sq ft cap val.

FURTHER INFORMATION



Rob Dales

07740 535395

rdales@klm-re.com



Andrew Halfacree

01273 727 070

a.halfacree@flude.com

Mark Minchell

01243 819 000

m.minchell@flude.com

DISCLAIMER: The Agents for themselves and for the vendors or lessors of the property whose agents they are give notice that, (i) these particulars are given without responsibility of The Agents or the Vendors or Lessors as a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) The Agents cannot guarantee the accuracy of any description, dimension, references to condition, necessary permissions for use and occupation and other details contained herein and any prospective purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the accuracy of each of them; (iii) no employee of The Agents has any authority to make or give any representation or enter into any contract whatsoever in relation to the property; (iv) VAT may be payable on the purchase price and / or rent, all figures are exclusive of VAT, intending purchasers or lessees must satisfy themselves as to the applicable VAT position, if necessary by taking appropriate professional advice; (v) The Agents will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars. 09/26