

TO BE SOLD

REF: 31155

Offers in Excess of £300,000

FREEHOLD INVESTMENT WITH DEVELOPMENT POTENTIAL

1 Gildredge Road, Eastbourne, BN21 4RD



Summary

An investment property in a prime location in Eastbourne town centre. It consists of a self-contained unit which is let to Ladbroke's producing an annual rent of £14,500. The upper parts are vacant and have a separate entrance with potential for residential development (STPP).

Location

The property is in an excellent position in Eastbourne town centre. It is within 50 metres of the train station and the Beacon shopping centre. Eastbourne is a growing, thriving town with a population of around 100,000. It is also a popular seaside holiday destination, with visitors enjoying many of its attractions and sights, including the Victorian Pier, Bandstand, beaches, The Waterfront Harbour complex and access to The South Downs. There are excellent rail and road links to London, Brighton and Hastings.

Premises

Ground Floor Commercial – With a total area of 80 sq m, the premises are currently occupied by Ladbrokes on an FRI commercial lease which is producing a rent of £14,500. The lease term runs to June 2025 and the tenant has requested a new lease.

Upper Parts – Vacant, with an entrance hall and external doors at both the front and rear of the property. There is a ground floor WC and access to a rear yard. Stairs leading to two storeys of commercial space currently configured as five offices. These areas are in need to repair / refurbishment with potential for change of use to residential – subject to planning permission.

Tenure: Freehold

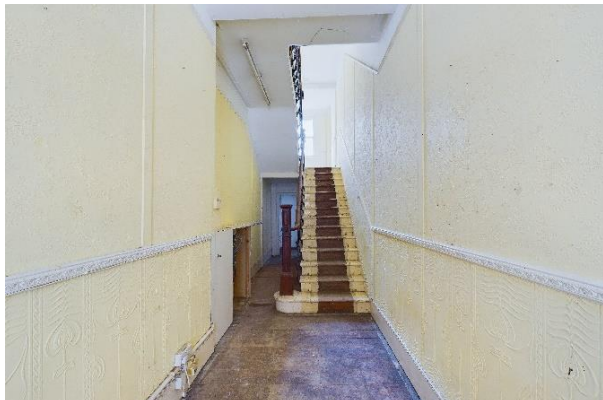
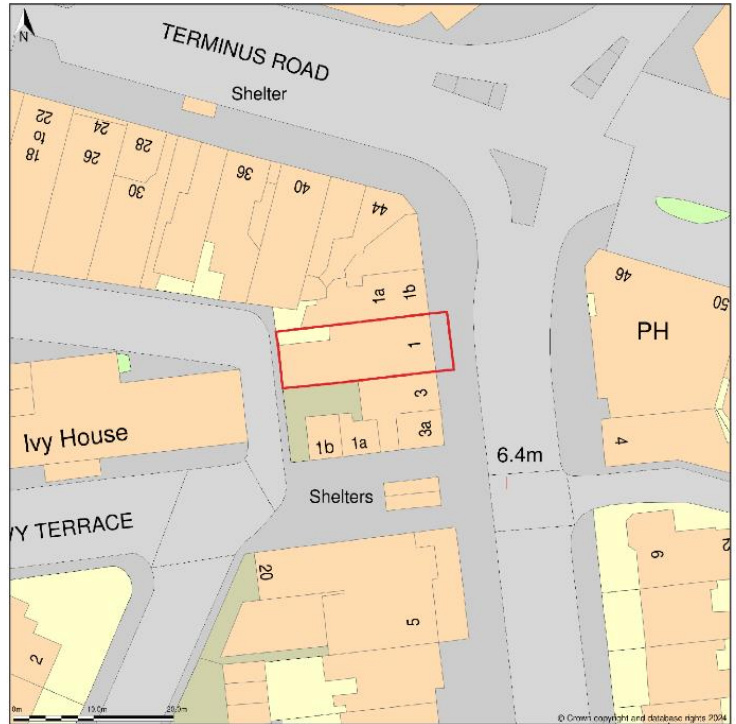
Terms: Offers in excess of £300,000 for the freehold interest with the benefit of the current tenancy of the ground floor commercial unit and vacant possession of the upper parts.

Business Rates:

Shop: Rateable Value is £14,400 (responsibility of the commercial leaseholder).

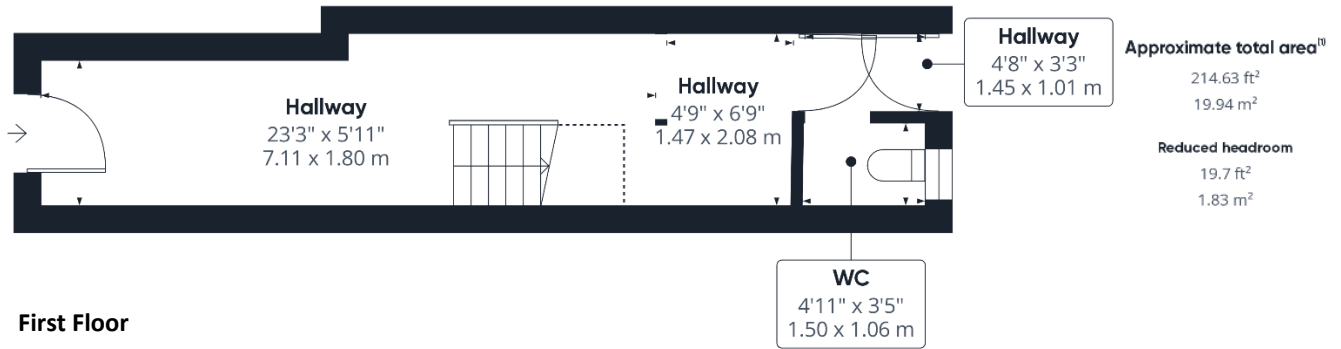
Upper Parts: Rateable Value is £9,400.

EPC Ratings: TBC

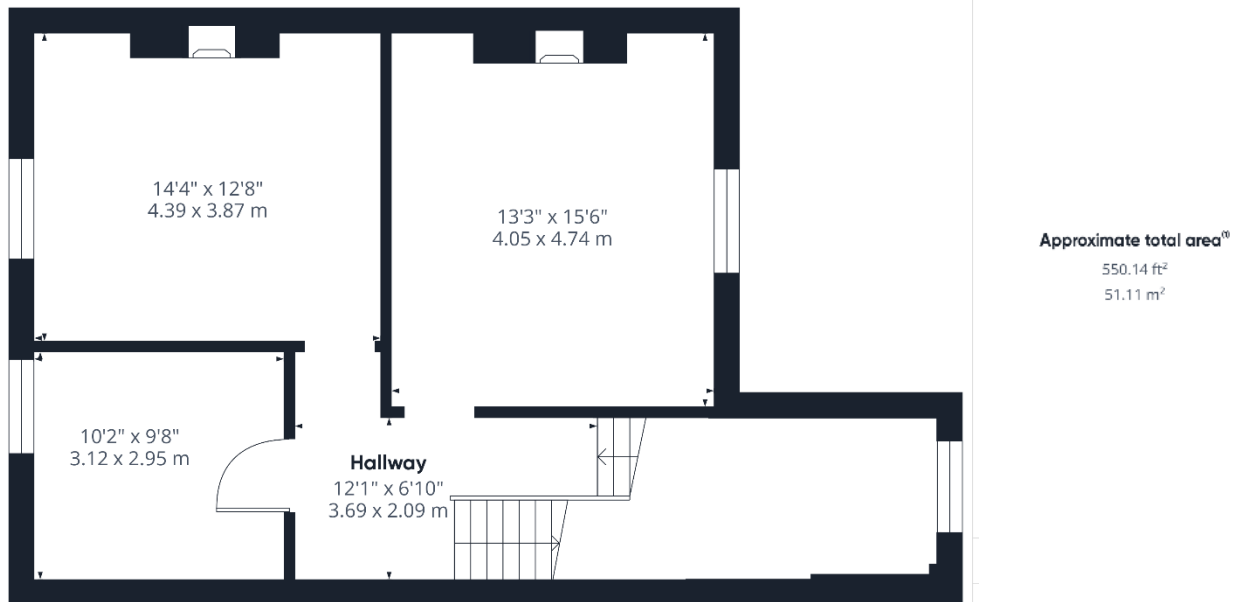


Floor Plans (excluding leased shop)

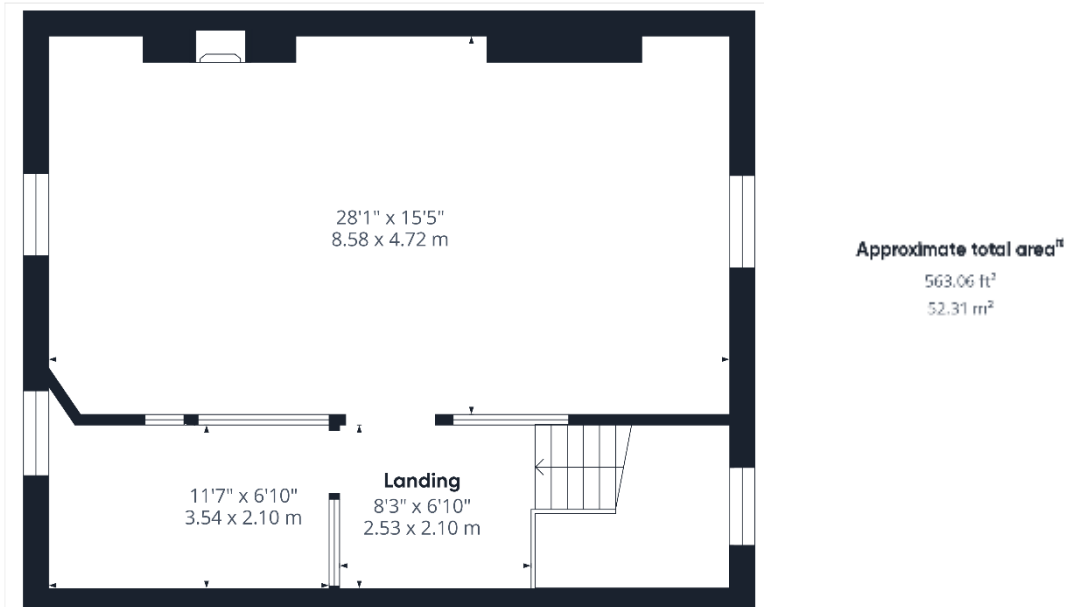
Ground Floor



First Floor



Second Floor



43-45 Cornfield Road, Eastbourne, East Sussex, BN21 4QG

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