

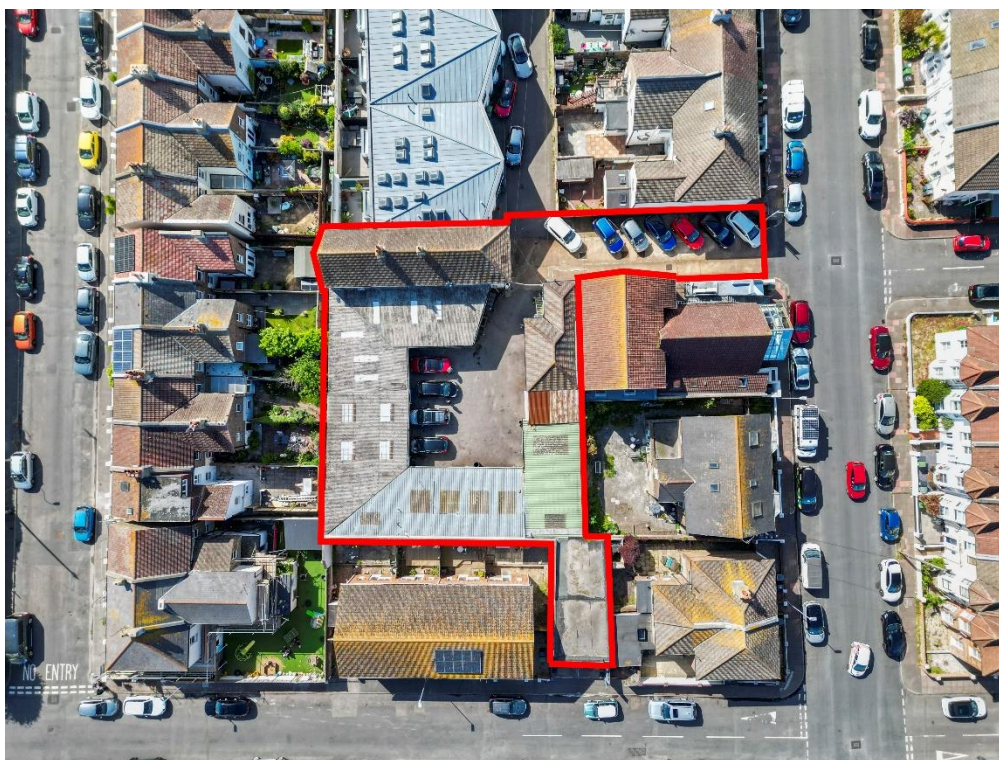
TO BE SOLD

REF: 31192

£725,000

Investment Property with Development Potential

Beach Mews, Eastbourne BN22 7EU



Summary

A freehold mews comprising 9 workshops and 2 residential flats. All the units are tenanted producing a total gross rental income of £71,000 per year.

Price: Unconditional offers are invited in the region of **£725,000** for the freehold interest.

Location

The property is located off Beach Road, Eastbourne. It is 1.2 miles from the town centre, within 100m of the seafront and has free on street parking in the surrounding residential roads.

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.

Tenure: Freehold

Rent Schedule

| <u>Workshop Units</u> | <u>Tenant</u> | <u>Monthly Rent</u> | <u>Annual Rent</u> |
|-----------------------|------------------|---------------------|--------------------|
| 1 | Taxi Hire | 409 | 4,908 |
| 2 | Cleaning Company | 162 | 1,944 |
| 3 | Car Wash | 873 | 10,476 |
| 4 & 6 | Car Repairs | 961 | 11,532 |
| 5 | Upholsterer | 377 | 4,524 |
| 7 | Taxi Hire | 406 | 4,872 |
| 8 | Taxi Hire | 409 | 4,908 |
| 9 | Car Sales | 636 | 7,632 |
| <u>Residential</u> | | | |
| Flat 1 (1 Bed) | Individual | 391 | 4,692 |
| Flat 3 (3 Bed) | Individual | 1,300 | 15,600 |
| Totals | | £5,924 | 71,088 |

Tenancies

Workshops

Unit 3 is held on a 10-year lease which expires on 31 December 2025. The lease is excluded from the Landlord & Tenant Act.

The remaining commercial units are held on flexible licence agreements.

Residential

Flat 1 – tenancy terms TBC

Flat 2 – 12-month AST from July 2023 (Statutory Periodic Tenancy status)

EPC Ratings: TBC





For further information please – email info@gps-direct.com