

Guide Price £350,000



BY ON LINE AUCTION (24th July) PRICE GUIDE: £350,000 - £400,000 FREEHOLD OF 4 STOREY WATERFRONT PROPERTY WITH POTENTIAL

For LEGAL PACK/further details: https://www.cliveemson.co.uk/properties/251/40/

Such a UNIQUE OPPORTUNITY to acquire 2 substantial floors (Upper and Lower Ground levels measuring over 9000 sq ft in total) as well as the Freehold of this fabulous 4 storey building: THE PRINCE CONSORT. Requiring considerable upgrading on the upper/lower ground floors to bring back to its former glory, this is a FANTASTIC opportunity for one to create amazing, substantial accommodation as well as great commercial space if one requires. For further details/information, please do contact either Seafields or Clive Emsons (see link above).

CONDITIONS & LEGAL PACK:

For further Auction details and legal pack, please log on to https://www.cliveemson.co.uk/properties/251/40/

HISTORY:

Enjoying a stunning location on the seafront at Ryde, overlooking the Solent, the Prince Consort building was formerly known as the Royal Victoria Yacht Club and was built at a cost of £4,500 and completed in 1847, with the foundation stone having been laid by Prince Albert in the spring the previous year. Unable to enter the Royal Yacht Squadron at Cowes, which was a male-only establishment, Queen Victoria effectively set up the Royal Victoria Yacht Club as a rival.

The Yacht Club was based in the building until 1966, after which it has had a varied history, having initially traded as a restaurant. In more recent years, the two upper floors have been converted into stunning apartments enjoying wonderful views and the convenience of a town centre location, while the two lower floors have served a number of commercial uses, including more recently as a call centre with numberous offices.

INFORMATION OF INTEREST:

- * Beautiful architecture and fabulous proportions
- * Upper Ground Floor: The Grand Reception and adjacent Veranda measure up to approx 68ft
- * Lower Ground Floor: Offering excellent commercial income potential
- * Both floors requiring considerable upgrading
- * Commanding breathtaking panoramic views of the busy Solent scene and mainland beyond
- * Private formal walled garden: large lawned area, flag mast and ample car/boat parking
- * Constructed of stone under slate roof with colonnade of 10 Tuscan columns
- * Yards from catamaran/hover terminals; 10-20 mins to Portsmouth/Southsea
- * Minutes to the marina, the long stretch of beautiful beaches and great town amenities
- * The Royal Coat of Arms displays both Prince Albert and Queen Victoria's crests
- * The property has an EPC Rating of E (54)

OUTSIDE:

A large 68ft elevated terrace (commanding super sea views) with steps down to very private lawned garden (with Flag Pole) enclosed via tall stone wall with double opening gates. Vehicular access to the walled garden/car park is accessed across the Council carpark and is subject to a 125 year lease from 14th November 2002, and we understand this is at a current rental of £2,000.

LAPSED PLANNING:

Planning Permission was granted by Isle of Wight Council under ref: P/01130/15, dated 29th April 2016, for proposed internal and external alterations, to include replacement of access gates, to refurbish lower ground floor offices and to convert part of lower ground floor and ground floor to a residential unit (revised scheme) (revised description), subject to conditions.

Planning Permission was granted by Isle of Wight Council under ref: TCPL/24772/P0000705/02 for conversion of the upper ground floor into a single residential unit and refurbishment of ground floor offices, subject to conditions.

These consents were not actioned and have now lapsed.

TENURE:

The freehold is to be offered with the first floor and penthouse level apartments sold on a long leasehold basis, paying a combined ground rental of £200 per annum and contributing to the management and maintenance of the building.

FIRST FLOOR APARTMENT:

Sold on a 999-year lease from 1st December 2005 at a current ground rental of £100 per annum.

PENTHOUSE APARTMENT:

Sold on a 999-year lease from 1st December 2001 at a current ground rental of £100 per annum.

DIRECTIONS:

From Ryde Pier, walk approximately 150 yards in a westward direction to the entrance of the Prince Consort.

LOCAL PLANNING AUTHORITY:

Isle of Wight Council. Tel: 01983 823552. Website: iow.gov.uk

VIEWINGS:

Viewings by appointment only: 01983 812266 or e-mail info@seafieldsproperty.co.uk.

DISCLAIMER:

Floor plan and measurements are approximate, not to scale and for use as a guide only. Appliances have not been tested by Seafields Estates Ltd and all details are not to be taken as statement of fact.















