



CHAPEL SANDS CARAVAN PARK

Trunch Lane, Chapel St. Leonards, Lincolnshire, PE24 5TU

Guide Price £1,600,000

Reference Number: 4290051

We are instructed to offer for sale the freehold interest in Chapel Sands Caravan Park, (formerly known as Benevenuto Caravan Park), a long-established mixed holiday and residential park.

Chapel Sands occupies a central position on Trunch Lane, which lies on the southern edge of the popular seaside resort village of Chapel St. Leonards and accommodates many holiday parks within the vicinity. Trunch Lane connects to the Promenade on the seafront and is situated approximately 0.3 miles from the beach.

The business generates income from holiday caravan pitch fees, together with rent generated from the residential bungalows and lodges, which are let on assured shorthold tenancy agreements.

The business sits on a 3.22 acre site and is currently developed to accommodate 48 holiday static caravan pitches and 18 residential bungalows and lodges.

The residential units occupy the perimeter of the park. Of the 18 residential units, 15 are classed as bungalows and are unfurnished with the 3 remaining units classed as lodges and are furnished. All of the units are individually electricity metered.

The holiday pitches are also individually metered in respect of electricity. There are 14 vacant pitches providing immediate sales opportunities.



KEY INVESTMENT HIGHLIGHTS



3.22 acre freehold site situated in a popular location on Trunch Lane, close to the beach and the popular seaside resort of Skegness, approximately five miles to the south.



48 holiday static caravan pitches with currently 14 sales opportunities. Current net pitch fee income of £71,135 per annum



18 residential bungalows and lodges, 17 subject to AST agreements with only one unit being vacant. Current total (residential) rental income of £110,580 per annum (inclusive of water)



Total pitch fee and rental income of £181,715 per annum (as of September 2023)



THE OPPORTUNITY

The present owners acquired the park in 2014 and have invested significant capital over the years in improving the units to meet EPC regulations. They have redeveloped some of the older, smaller holiday pitches into larger pitches that are able to accommodate today's modern size caravans, up to 40ft.

The holiday element of the park trades in line with the site licence which runs from 15th March to 31 October.

Over recent times our client has pursued other business interests and have had limited direct involvement with the park and therefore there is scope to push the sales side of the business going forward and develop an online presence.

HOLIDAY PITCH FEE SCHEDULE

Number of holiday pitches	Gross annual pitch fee	Total
20	£2,467 per annum	£49,340 per annum
14	£2,573 per annum	£36,022 per annum
14	Vacant	N/A
48		£85,362 per annum

The holiday pitch fees are invoiced in November with a 10% discount offered to the holiday home owners who pay before 31 December. If they do not pay by 31 December, the full amount is due before 15 March the following year. In addition, a pitch service fee is charged which covers refuse, grass cutting, maintenance, which is invoiced at the same time as the pitch fee for the upcoming year. In 2023 this fee was £570.

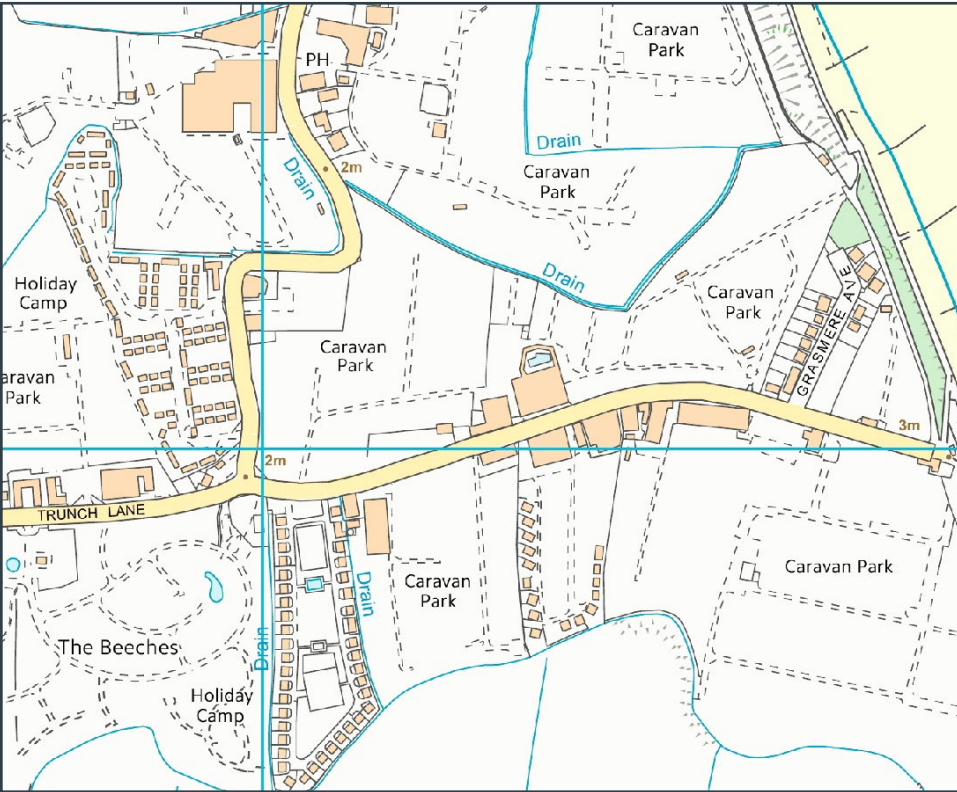


RESIDENTIAL INCOME SCHEDULE

Residential pitch	Gross annual rental income	EPC rating	EPC expiry
Bungalow 2	£6,420 per annum	E	15 March 2023
Bungalow 3	£5,040 per annum	E	15 March 2023
Bungalow 4	£4,560 per annum	E	15 March 2023
Bungalow 5	£5,340 per annum	E	17 February 2031
Bungalow 6	£6,060 per annum	E	11 November 2030
Bungalow 7	£8,400 per annum	E	29 August 2033
Bungalow 8	Vacant	E	15 February 2031
Bungalow 9	£5,220 per annum	E	15 March 2030
Lodge 10	£8,400 per annum	No EPC required	N/A
Lodge 11	£8,400 per annum	No EPC required	N/A
Bungalow 12	£7,200 per annum	E	15 March 2030
Bungalow 13	£5,220 per annum	E	15 March 2030
Lodge 14	£8,400 per annum	No EPC required	N/A
Bungalow 15	£7,200 per annum	E	17 February 2031
Bungalow 16	£5,220 per annum	E	19 November 2030
Bungalow 17	£7,200 per annum	E	17 February 2031
Bungalow 18	£7,200 per annum	D	06 October 2030
Bungalow 19	£5,100 per annum	D	07 October 2030
18 pitches	£110,580 per annum		

LOCATION

Chapel Sands Caravan Park occupies an established position on Trunch Lane which accommodates a number of bars and eateries for holiday home owners and residents to benefit from. The popular seaside resort town of Skegness lies approximately five miles to the south which has numerous demand drivers including Skegness Beach and Pier, as well as Pleasure Beach Fairground and Fantasy Island, a popular visitor attraction and theme park which is situated approximately two miles south in Ingoldmells.



FINANCIAL INFORMATION

Abbreviated financial information will be provided to interested parties, however the park is operated as part of a larger group of businesses and therefore there are no specific formal profit and loss accounts available for the park in isolation.

As you would expect the majority of the income is reflective of the residential rental income and holiday pitch fees.

The park provides an incoming purchaser with multiple immediate sales opportunities from the vacant holiday pitches.

STAFF

There is a park warden on site who is employed. He resides in Bungalow 14 and his weekly duties included grass cutting, strimming and general maintenance. The warden will transfer with the business under TUPE rules.

CONTACT



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