

**113-115
SEASIDE ROAD**
Eastbourne,
BN21 3PH



FREEHOLD INVESTMENT FOR SALE £695,000

Investment Summary

- Freehold Mixed-Use Investment Opportunity
- Town Centre Location
- Busy trading location of Seaside Road neighbouring a variety of commercial and residential including Tesco Express.
- Ground Floor & Basement Storage Room let on 20 yr lease and producing £36,000 Per Annum
- Basement (former nightclub) – vacant and on market
- 7 Residential Apartments - sold off on 99 year leases with 78 years unexpired



Tenure

Freehold

Price

We are instructed to see offers of £695,000 subject to contract exclusive of VAT for the freehold interest subject to the existing leases.



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Viewings strictly by appointment through sole agents:

Mark Short

T: 07951 429266

E: mark.short@dvcommercial.co.uk

Daniel Cameron

T: 07947 155774

E: D.Cameron@rhouses.com

Description

The property comprises a substantial a four-storey semi-detached building plus basement level occupying a prominent corner plot fronting Seaside Road, Eastbourne. Brick built construction with varying flat roof levels having been extended at a point, to form the residential aspect of the building.

The building comprises an Asian style restaurant on ground floor producing £36,000p.a, a former nightclub premises at the basement level, suitable for a variety of alternate uses (subject to the necessary consent), and seven residential apartments forming the top three levels (sold-off). The basement area is currently available to let at £15,000 pax via Hunt Commercial property agents.

Location

The property is in an excellent position on the main A259 route linking Brighton to the west and Hastings/St Leonards on Sea to the east. Situated on the corner of Seaside Road and Queens Gardens, offering a prominent position neighbouring a mixture of residential and commercial premises including Tesco Express, Royal Hippodrome Theatre, Eastbourne Pier, the beachfront and a variety of Hotels.

Floor Areas:

Commercial	Sq Ft	Sq M
Basement	3,552	330
Ground floor	4,197	390
TOTAL:	7,749	720
Residential		
First, Second, Third Floor Apartments	n/a	n/a

Tenancies

Floor	Tenant	Rent PAX	Lease Details
Basement	Vacant	-	Currently on the market with Hunt Commercial at an asking rent of £15,000p.a.
Ground Floor	GYS Hospitality Ltd	£36,000p.a	New 20 year full repairing and insuring lease from 20th Dec 2022. 5 year upward only Rent Reviews to Market Rent
Upper Floor	Various (7 apartments)	£175p.a	Each let on a 99 year lease from 21st June 2002 at £25p.a increasing by £25p.a every 33 years. Approx. 78 years unexpired



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