

Freehold Opportunity

£700,000

www.paulhubbardonline.com/commercial



17 ESPLANADE

Arguably one of the most prominent coastal opportunities in Lowestoft. This stunning and versatile property is situated within the historical and much loved esplanade.

Lowestoft, Suffolk

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HUBBARD**
COMMERCIAL



PROPERTY SUMMARY



- 1.** Prime commercial opportunity with residential dwellings set over four floors.
- 2.** High footfall destination, with prominent seaside location.
- 3.** Approx. 4645sq ft available across 4 floors, yielding an impressive £47,500 annually.
- 4.** 5 garages to rear with large impressive carpark.
- 5.** Excellent capital growth potential with a total yield of 7.308%

DESCRIPTION



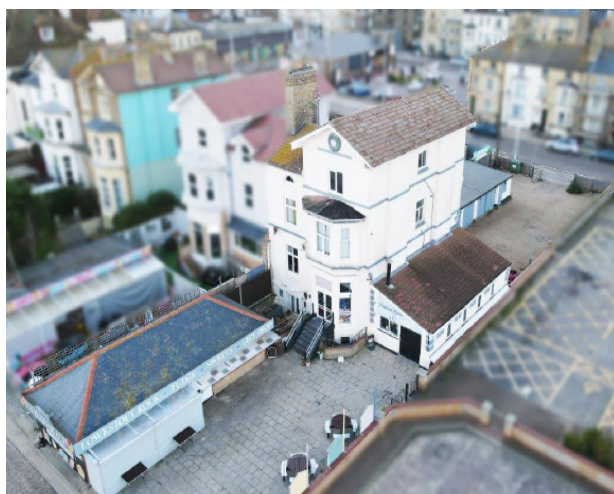
Paul Hubbard Commercial are delighted to bring to market, arguably one of the most prominent coastal opportunities in Lowestoft, 17 Esplanade.

For over half a century, a hidden coastal gem has been quietly thriving under the stewardship of a single family. A piece of living history, this unique and vibrant commercial opportunity offers more than just a property; it carries with it a legacy that dates back to 1850 when it was originally built as a rectory.

Its location is nothing short of extraordinary, boasting a prime, bustling spot with the waves crashing just steps away. This is more than just a property; it's a golden opportunity waiting for the right investor. With an adjacent pay and display car park, it's an irresistible magnet for visitors.

What sets this property apart is its remarkable income potential. Currently, it yields an impressive £47,500 annually, with a substantial portion coming from the ground floor commercial units, which generate £23.5K. However, that's just the tip of the iceberg. The property's potential is vast, waiting for the right investor to tap into it. With a strategic approach, you can increase rents, divide units, or even develop additional spaces for higher yields.

The property comes with an array of features that make it a versatile investment, Five Garages and Private Car Park, These assets provide multiple avenues for generating income. The current rental income is stable and secure, with long-term tenants already in place. This financial stability serves as a strong foundation for future growth. At approximately 7.308%, the yield on this investment is nothing short of impressive. Your money will work hard for you in this prime seaside location.



THE OPPORTUNITY

The property comprises three well-maintained residential units, Top Floor Flat 2: Currently rented at £700 per month and occupied by a tenant of 2 years. 1st Floor Flat 1: With a recent rent increase to £700 per month. Basement Flat: Long-term tenants currently paying £600 per month. This offers a stable and reliable source of income.

Consider the possibility of transforming this property into a lucrative holiday let destination (subject to planning). The location is perfect for travelers seeking a seaside escape, opening up new avenues for profit. Our sister company SoJoe can help with all your holiday Lettings needs, SoJoe can guide you in exploring the world of holiday lettings, where property owners can find a profitable investment and travelers can discover their ideal home away from home.

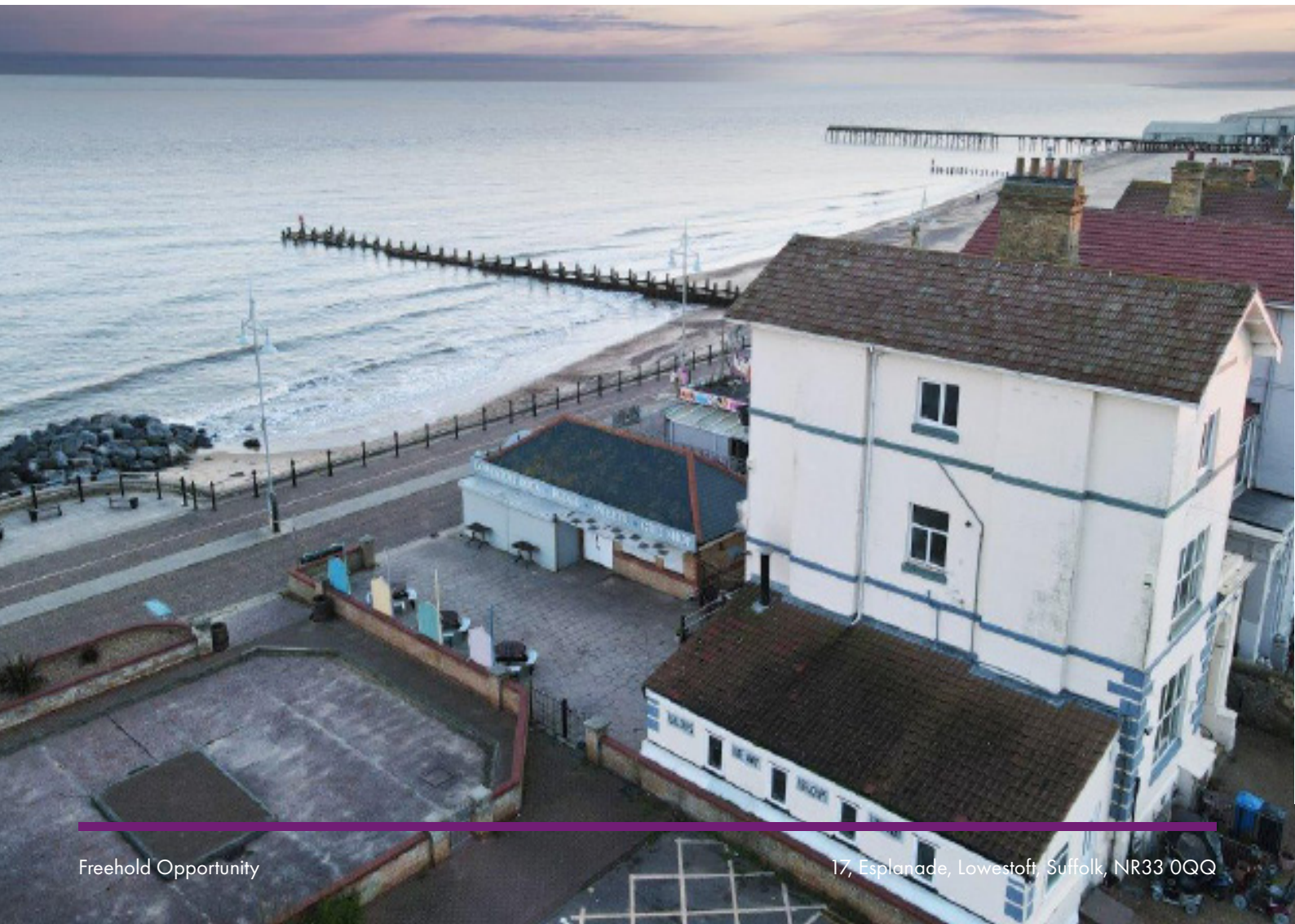
The ground floor commercial units are already generating income, and their leases are secured until May 2024. This ensures income security while allowing room for future growth.

Commercial units include: A well stocked and thriving ice cream parlour, fish and chip shop and large indoor tea room with commercial kitchen.

With its prominent positioning within the esplanade and the vast summer footfall in season, these commercial units have become a staple with holiday makers and local dwellers.

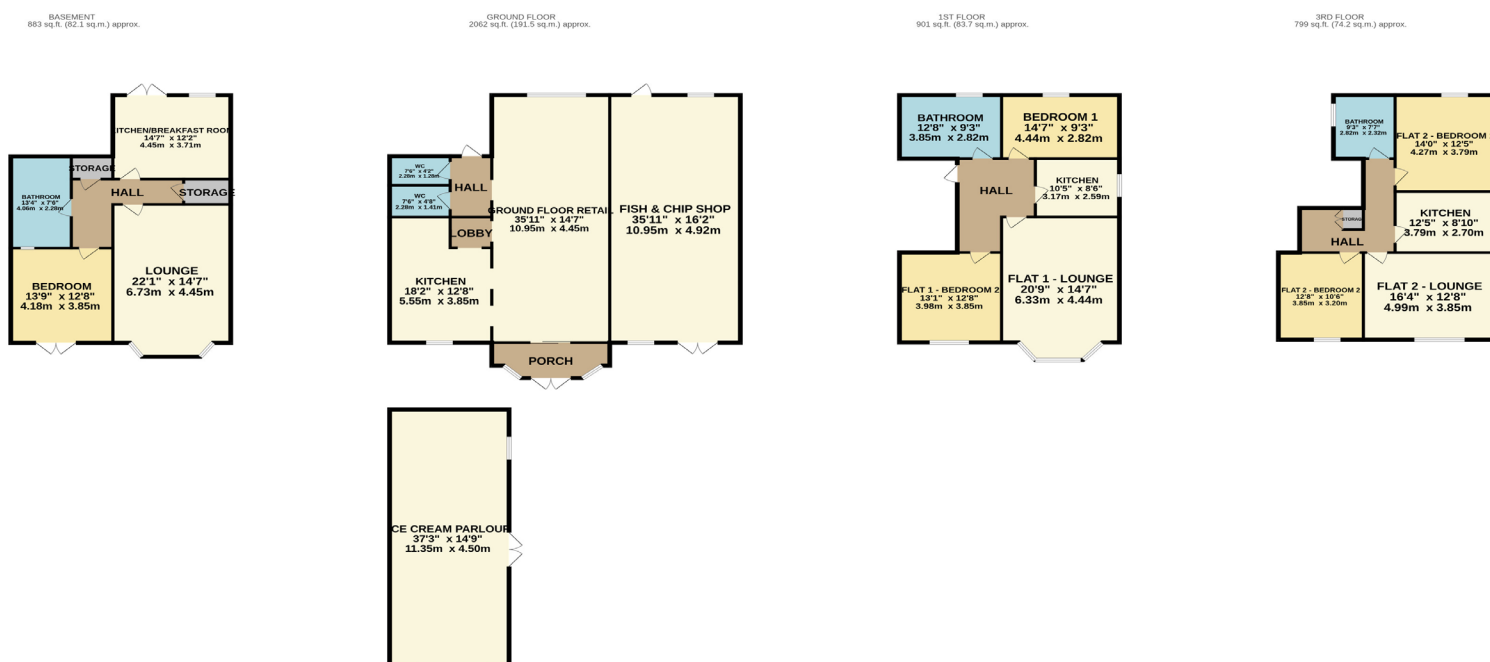
Asking Price: £650,000

Business Rates: TBC





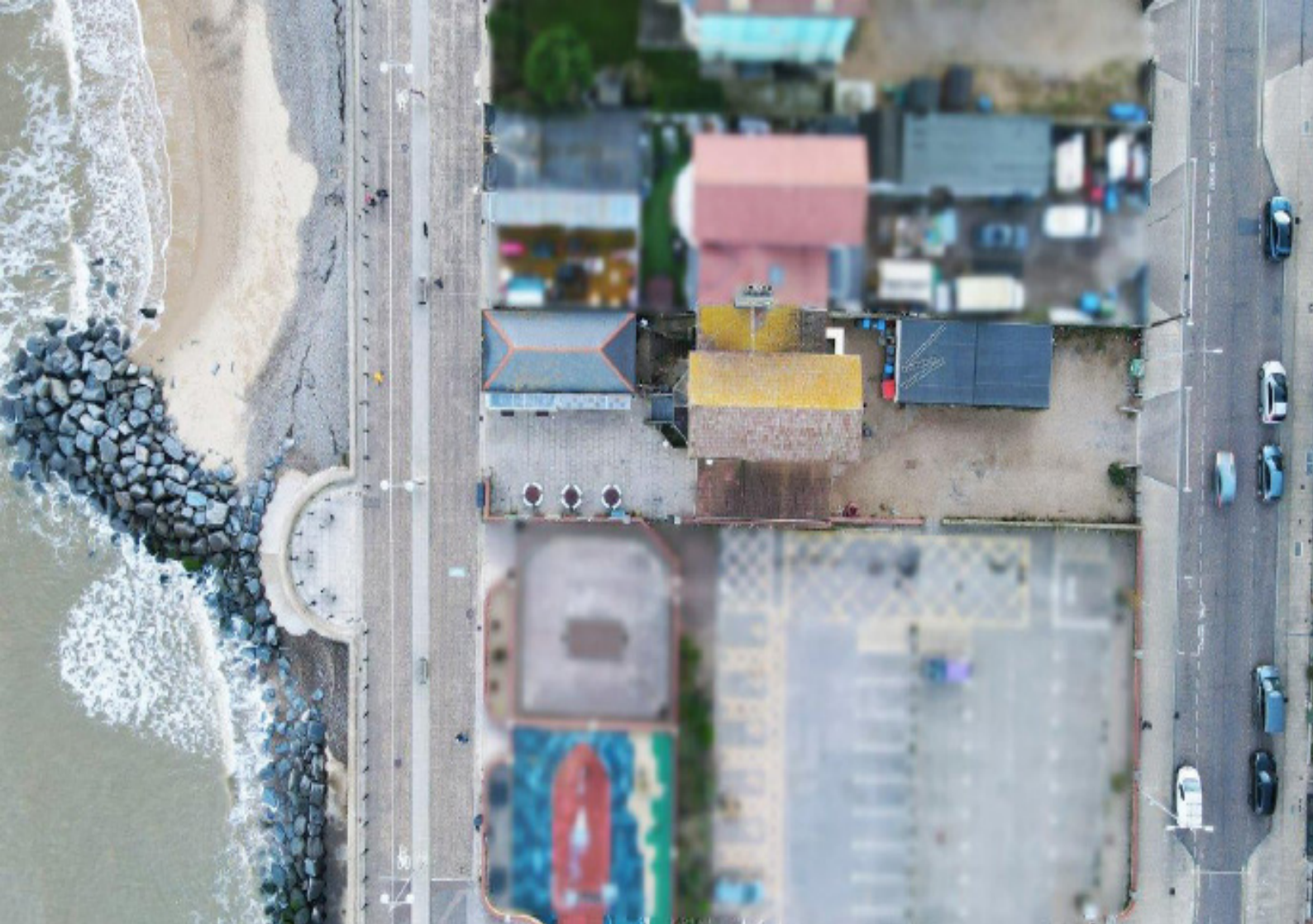
FLOORPLAN



TOTAL FLOOR AREA : 4645 sq.ft. (431.5 sq.m.) approx.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.

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RATES

Business rates payable are

TBC

For guidance on business rates, please contact East Suffolk Council for more information.

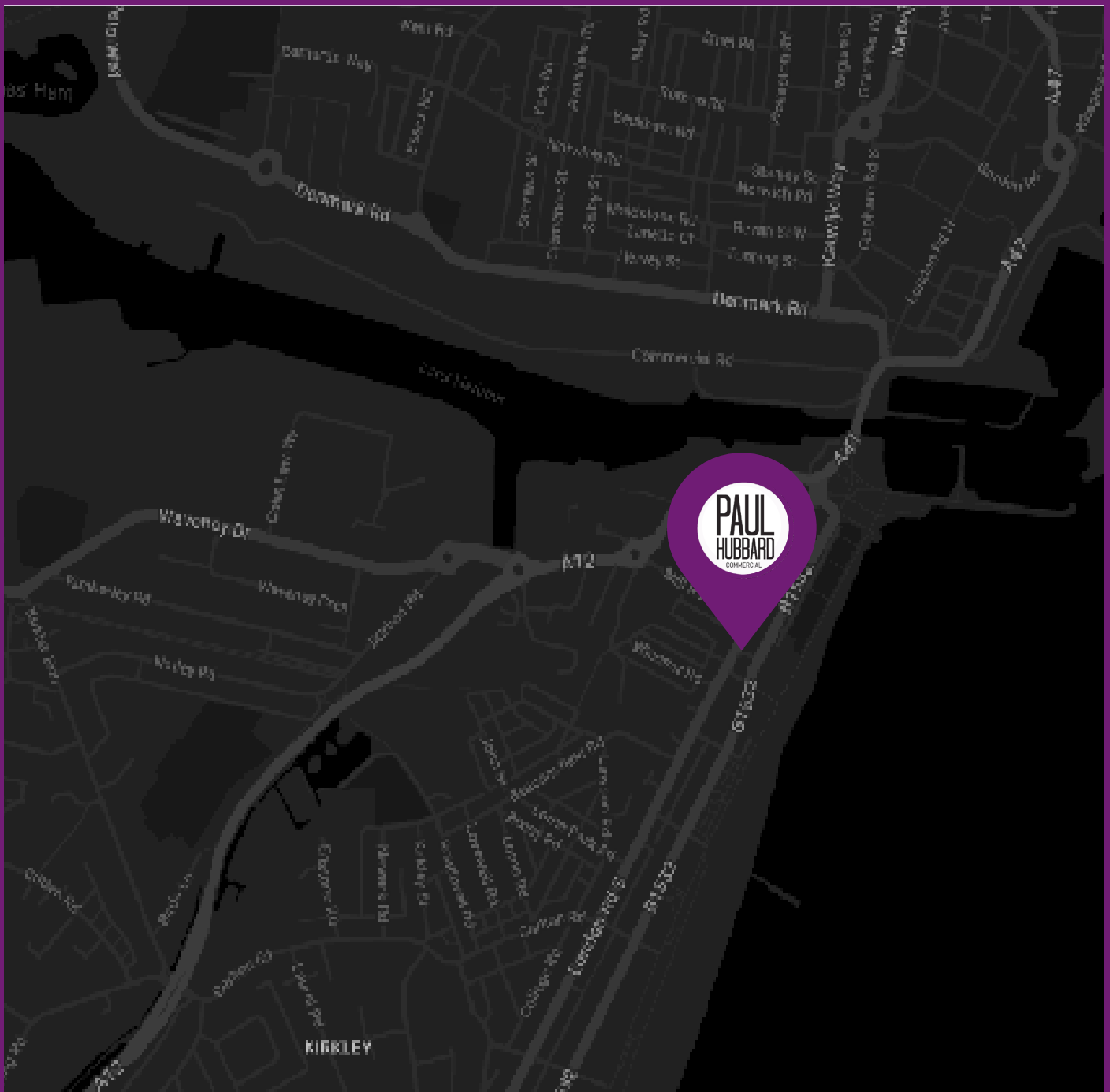


LOCATION



**17 Esplanade,
Lowestoft,
Suffolk,
NR33 0QQ.**

Lowestoft, located on the picturesque Suffolk coast of England, is a charming coastal town renowned for its rich maritime heritage and stunning natural beauty. With its golden sandy beaches stretching along the North Sea, Lowestoft offers a tranquil seaside escape and a bustling fishing industry. The town's historic center features a blend of Victorian and Edwardian architecture, including the iconic Claremont Pier. Lowestoft also boasts cultural attractions such as the Royal Naval Patrol Service Museum, showcasing its vital role during World War II, and the vibrant annual Maritime Festival celebrating its nautical roots. Surrounded by the scenic Norfolk Broads to the west and the enchanting Suffolk countryside to the south, Lowestoft offers a perfect mix of seaside relaxation and outdoor exploration.



We are a well-established Commercial Estate Agency who look to offer a fresh approach within an exciting property market.

With a strong team of experienced professionals, Paul Hubbard Commercial is a one stop shop for Commercial Sales and Lettings, providing you with a bespoke service catered to your needs. The areas we cover include Lowestoft, the whole of the East coast, all the way to Norwich and anywhere in between!



WHY CHOOSE US

We can source your buyer wherever in the world they may be. With our experienced team, we will provide you with the best blend of local and national advertising to make sure you not only sell quickly, but achieve the best possible price.

No marketing costs - You'll find that most commercial agents charge anything up to £1000 up front to produce all the necessary marketing material on your property.

No long, sole agency contract - We never tie anyone into these agreements, we offer a rolling contract so you will have peace of mind that we will strive to work hard at all times in order to sell your property. If you were to ever feel otherwise then you could leave at any point after providing us with a 2 week notice period.

Nationwide advertising - With the power of the internet, we can source your buyer wherever in the world they may be. Rightmove is the largest property portal in the country and we at Paul Hubbard Commercial also pay for additional coverage within that platform, as well as subscriptions to commercial and business specific property portals to ensure your property is advertised thoroughly, and to the right kind of people.

CONTACT



To arrange a viewing or for more information on the property please contact Kayleigh Thorp at Paul Hubbard Commercial Ltd

01502 532 028

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