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CHARTERED SURVEYORS

Land Along Chairman's Walk,
Promenade, Vicarage Mount, Walney,
Barrow-In-Furness, LA14 3QX

**Offers in the Region Of
£14,000**



- Income Producing Freehold Land
- Under 10-Year Agreement from November 2022
- Two Parcels
- Generating £1,400 per annum
- Advertising Hording
- Approx 0.198 acres

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An ATTRACTIVE FREEHOLD INVESTMENT OPPORTUNITY benefiting from an EXISTING 10-YEAR ADVERTISING LICENCE generating £1,400 PER ANNUM, representing a 10% GROSS RETURN based on the asking price. Comprising TWO PARCELS OF FREEHOLD LAND extending to approximately 0.198 ACRES (801 SQ M), occupying a PROMINENT POSITION FRONTING THE PROMENADE on Walney Island, with an established ADVERTISING HOARDING LOCATION. The licence commenced in November 2022 and provides for a 48-SHEET ILLUMINATED ADVERTISING DISPLAY. An opportunity to acquire a LOW-COST, INCOME-GENERATING LAND INVESTMENT with an established commercial use.

Property Tenure
Freehold

Location
The land is situated on Walney Island, immediately off The Promenade and positioned to either side of Chairman's Walk, a pedestrian walkway which continues towards residential properties on French Street.

The site occupies a distinctive position close to The Ferry and towards the eastern side of Walney Island. Walney is separated from Barrow-in-Furness by the Walney Channel and is connected to the mainland by Jubilee Bridge, providing convenient access into Barrow-in-Furness town centre and the wider road network.

The surrounding area comprises a mixture of established residential development, community and commercial uses together with areas of open space.

Description
The property comprises two irregularly shaped parcels of freehold land extending in total to approximately 801 sq m (0.198 acres). The parcels are situated on opposing sides of Chairman's Walk, with the larger parcel extending towards The Promenade.

The boundaries are shown for identification purposes on the accompanying site plan and prospective purchasers should rely upon the registered title documentation for confirmation of the precise extent of the land.

A section of the property fronting The Promenade is subject to an existing Outdoor Advertising Licence. The land is offered for sale as seen and interested parties should satisfy themselves as to its physical condition, boundaries, access arrangements and suitability for any intended use.

Outdoor Advertising Licence
Part of the property is subject to an Outdoor Advertising Licence dated 7 November 2022 granted to Starlite GB Outdoor Ltd.

The licence is for a term of 10 years commencing in November 2022 and provides for a licence payment of £1,400 per annum, payable monthly in advance.

The agreement permits one 48-sheet illuminated advertising display measuring approximately 6 metres x 3 metres, together with associated rights of access, illumination and the installation and maintenance of associated wiring or cabling.

Under the terms supplied to us, the licensee is responsible for the costs associated with the installation, maintenance and repair of the advertising

structure, together with third-party insurance and any rates and services assessed in connection with its advertising use.

The licence contains provisions permitting the licensee to terminate the agreement in certain circumstances, including where the right or ability to display advertisements is prohibited, restricted or materially impaired. Importantly, the licence also provides that upon a sale or other disposal of the owner's interest, the new owner is to grant a licence to Starlite GB Outdoor Ltd on the same terms.

Prospective purchasers should therefore review the full licence documentation and obtain independent legal advice as to its provisions before entering into a commitment to purchase.

Planning and Restrictions
The property falls within the administrative area of Westmorland and Furness Council, which is the relevant local planning authority.

No representation is made by the Seller or the Agents regarding the development potential of the land or the suitability of the property for any particular alternative use.

Interested parties should make their own enquiries of the local planning authority and other relevant bodies regarding the planning status of the land, advertisement consent, permitted uses and the need for any permissions or consents required for their intended use.

The property is offered subject to the existing advertising licence and to all rights, restrictions, covenants and other matters contained within or affecting the registered title.

Viewings
Interested parties are requested to inspect the property from publicly accessible areas.

Marketing Photos
Reflective of the site in 2022.

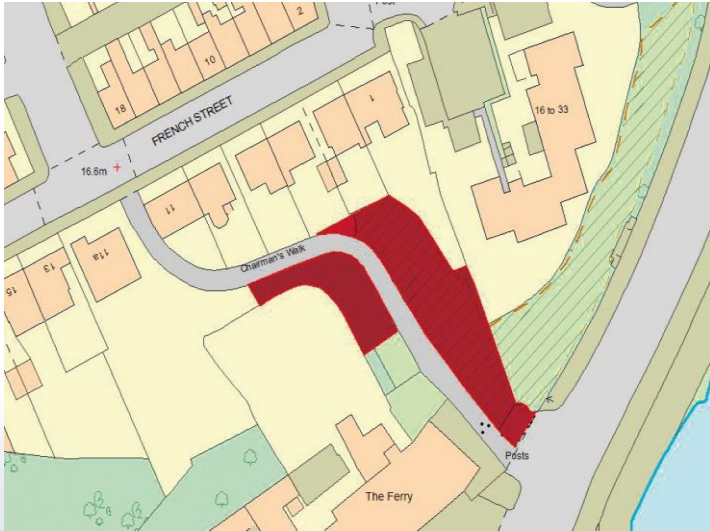
Fixtures and Fittings: All fixtures and fittings mentioned in these particulars of sale are included in the asking price. All others are specifically excluded, but some items may be available by separate negotiation.

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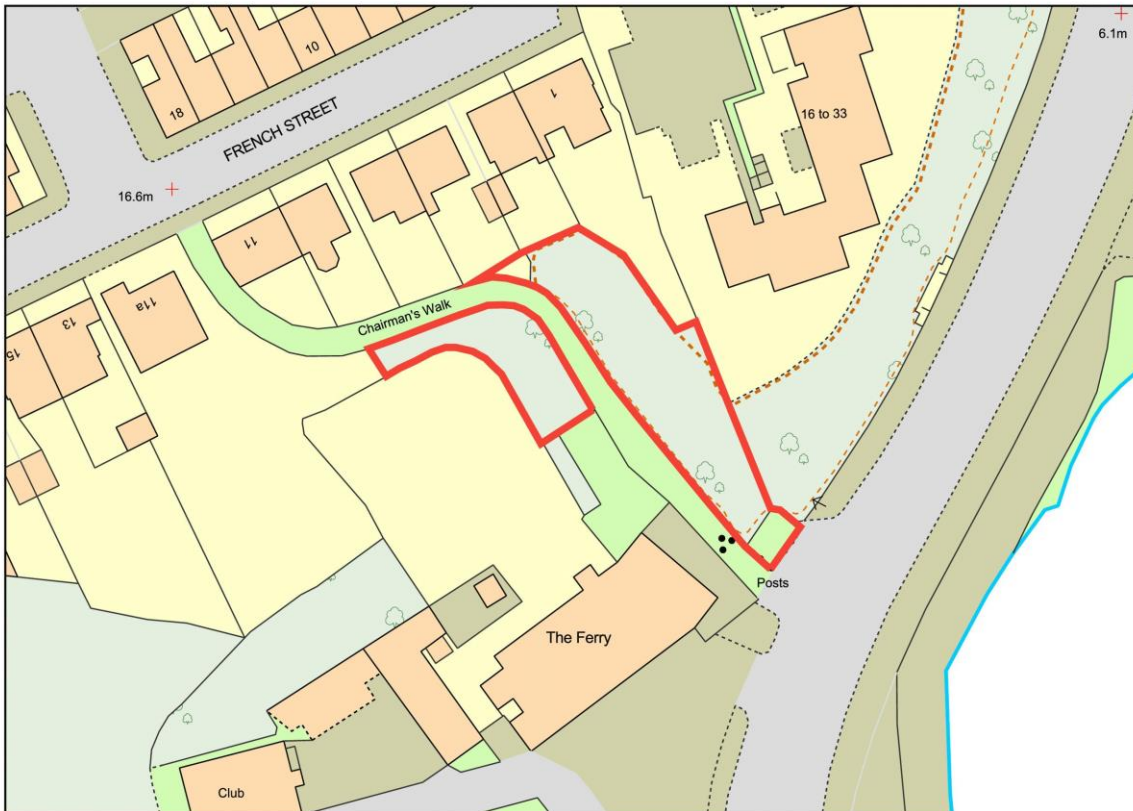
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Cottons Chartered Surveyors have not tested any apparatus, equipment, fixtures and fittings or services and so cannot verify that they are in working order or fit for the purpose. A Buyer is advised to obtain verification from their Solicitor or Surveyor. References to the Tenure of a Property are based on information supplied by the Seller. The Agent has not had sight of the title documents. A Buyer is advised to obtain verification from their Solicitor. You are advised to check the availability of this property before travelling any distance to view. We have taken every precaution to ensure that these details are accurate and not misleading. If there is any point which is of particular importance to you, please contact us and we will provide any information you require. This is advisable, particularly if you intend to travel some distance to view the property. The mention of any appliances and services within these details does not imply that they are in full and efficient working order. These particulars are in draft form awaiting Vendors confirmation of their accuracy. These details must therefore be taken as a guide only and approved details should be requested from the agents.



LAND CHAIRMANS WALK

SITE PLAN

Map Information

Scale: 1:750
 Date: 01/07/2022
 Reference: AUC 13 JULY 2022
 Order No: 1292969



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