

Unit 1, Terminus Buildings, Upperton Road
EASTBOURNE

BN21 1BA



LONG LET RESTAURANT INVESTMENT - 13 YEARS UNEXPIRED

INVESTMENT SUMMARY

- Eastbourne is an affluent coastal town located approximately 19 miles (31km) east of Brighton, 26 miles (40km) south of Tunbridge Wells and 55 miles (87km) south of London.
- The town is a thriving tourist destination, attracting an estimated 4.9 million tourists annually.
- Eastbourne has an above average proportion of adults represented in the most affluent AB-C1 social groups.
- The property comprises a highly prominent restaurant, which has been extensively refurbished to a high specification.
- The property is fully let on a FRI lease to Eastbourne Turkuaz Limited without break until 17th June 2039 at £61,000 per annum.
- The lease is subject to an upwards only open market review on the 5th anniversary of the term.
- The property is held long leasehold for a term of 999 years from 1st June 2007 at a peppercorn rent.

PROPOSAL

We have been instructed to seek offers in excess of **£600,000** (Six Hundred Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level would reflect a **net initial yield of 9.70% and low capital value of £94 psf**, assuming standard purchaser costs of 5.05%.



LOCATION

Eastbourne is an affluent coastal town, located approximately 19 miles (31km) east of Brighton, 26 miles (40km) south of Tunbridge Wells and 55 miles (87km) south of London. The town is the gateway to the South Downs National Park. To the northeast of Eastbourne town centre is Sovereign Harbour, the largest composite marina in the UK.



The town is a major commercial centre which benefits from strong road communications, with access to London via the A22 and to Hastings, Brighton, Hove and Southampton via the east to west arterial route of the A27.



Eastbourne station is situated to the north west of the town centre and provides regular services to London Victoria, Gatwick Airport and Ashford International, as well as a commuter service to Brighton. London Victoria can be reached in a fastest journey time of 1 hour 27 minutes and Gatwick Airport within 55 minutes.



DEMOGRAPHICS

Eastbourne has a total estimated population of 200,000 persons (PROMIS) within its primary retail market area and a consumer base of 256,000 people. The area is projected to see above average population growth between 2024-2029.

Eastbourne ranks 72 out of the 200 PROMIS centres by volume of total retail spend available and 42 for total retail expenditure per capita. The town has an above average proportion of adults represented in the most affluent AB-C1 social groups.

Tourism is a significant driver for the local economy attracting an estimated 4.9 million tourists per year, with a total visitor spend of £287m (Visit Eastbourne).



SITUATION

The property occupies a prominent corner position fronting Station Roundabout, adjacent to the principal entrance to Eastbourne Station.

DESCRIPTION

The property comprises the ground and basement floors of a prominent four-storey building. The ground floor comprises a modern restaurant which was extensively refurbished in 2024. The basement comprises ancillary and storage space.

ACCOMMODATION

The property comprises the following approximate net internal areas (NIA):

Floor	Use	Area (sq ft)	Area (sq m)
Ground	Restaurant	3,061	284.37
Basement	Storage	3,328	309.18
Total		6,389	593.55



TENURE

The property is held long leasehold from Warrant Investments plc for a term of 999 years from 1st June 2007 at a peppercorn rent.

TENANCY SCHEDULE

Address	Tenant	Lease Start	Lease End	Rent Review	Rent Per Annum	Comment
Unit 1, Terminus Buildings	Eastbourne Turkuaz Limited	18/06/2024	17/06/2039	18/06/2029*	£61,000	£15,250 rental deposit. The vendor will 'top-up' the rent £61,000.
Total					£61,000	

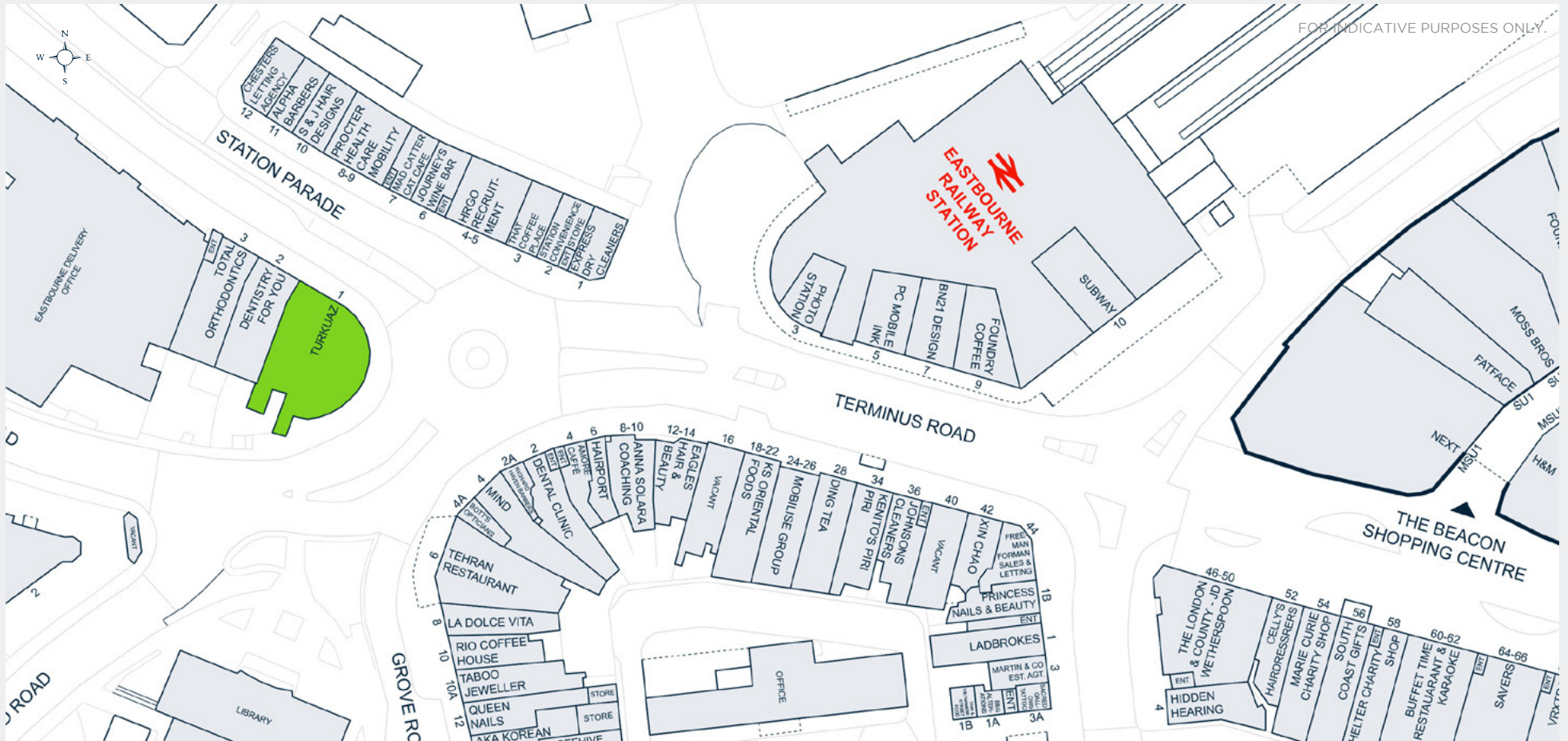
*Upwards only open rent review, capped at 10%.



COVENANT INFORMATION

Eastbourne Turkuaz Limited

Turkuaz Turkish Restaurant & Bar is a stylish, contemporary Mediterranean dining venue in the heart of Eastbourne, offering a warm, welcoming atmosphere and a menu of freshly prepared, seasonally inspired dishes rooted in authentic Turkish culinary tradition.



VAT

The property is elected for VAT purposes. It is anticipated that the sale will be structured as a transfer of a going concern (TOGC).

EPC

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A copy of the energy performance certificate is available upon request.

ANTI MONEY LAUNDERING

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification documents. The required documents will be confirmed to and requested from the successful purchaser at the relevant time.



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FURTHER INFORMATION

For further information or to arrange an inspection of the property, please contact:

Graham Fawcett
grahamfawcett@fmx.co.uk
07980 548 852

Patrick Kilvington
patrickkilvington@fmx.co.uk
07860 625 512

