

**A FANTASTIC OPPORTUNITY
TO ACQUIRE A TOWN CENTRE
DEVELOPMENT OPPORTUNITY**

**177 – 187 TERMINUS
ROAD, EASTBOURNE,
BN21 3NX**



OPPORTUNITY SUMMARY

- A prominent consented **development opportunity** in Eastbourne town centre.
- Freehold site extending to **0.45 acres (0.18 hectares)**.
- Situated in an ideal position between **Eastbourne Station (0.5 miles)** and **Eastbourne Beach (0.2 miles)**.
- Existing site comprises a **former department store** and is currently occupied by a temporary retail tenant.
- The site benefits from planning permission for **65 private residential units (0% affordable)** and ground floor commercial.
- Potential for a **range of alternative uses** including hotel, leisure or later living.
- **To be sold via an informal tender** process with offers invited on an unconditional basis.



LOCATION

THE LOCATION

The site is located on Terminus Road in the centre of Eastbourne. Eastbourne is a popular coastal town in East Sussex, located approximately 23 miles east of Brighton and 60 miles south of London. Eastbourne train station is located just 0.5 miles (10 minute walk) from the site and provides direct services to Brighton (43 minutes), Gatwick Airport (50 minutes) and London Victoria (1 hour 25 minutes). The site is situated in the heart of Eastbourne with great access to local shops and restaurants and is just 200 metres from Eastbourne Beach and Eastbourne Pier.

Eastbourne is a popular seaside resort dating back to the Victorian era and still features a classic pier and promenade. For both holidaymakers and residents, the town is renowned for its award-winning beaches, leisure and retail offering. The town centre has benefited from significant inward investment in recent years, most notably with Legal & General investing over £85 million into the town, including the completion of a 175,000 sq ft extension to The Beacon Shopping Centre to provide new shops, a 9 screen Cineworld and 7 new

restaurants. Eastbourne has benefited from the post-Covid changes in working practices, with hybrid working providing the flexibility to employees to live in more desirable locations such as Eastbourne, with great amenities, access to the seaside and green space of the South Downs, without having to commute 5 days a week. To capitalise on this trend, Legal & General recently opened The Foundry, a new co-working location in the town centre with independent retail space at ground floor.

RESIDENTIAL MARKET

Eastbourne is a popular residential area located on the south coast, which has seen population growth of over 0.5% per annum driving the need for new development (Source: ONS). Eastbourne is now a popular location for young professionals, young families and retirees. This has helped to spur on house price growth of 21% over the past 5 years, with average house prices in the area now standing at just under £300,000 (Source: Land Registry).



EASTBOURNE BEACH



TOWNER ART GALLERY



EASTBOURNE STATION



EASTBOURNE TOWN HALL



THE BEACON SHOPPING CENTRE





SITE DESCRIPTION

EXISTING SITE

The site was formerly a T. J. Hughes department store and occupies a prominent corner plot extending to 0.45 acres (0.18 hectares). T. J. Hughes closed the store in 2019 and the building is currently occupied by a temporary retail tenant.

The vendor has agreed a new lease with the temporary tenant, Living Life (Eastbourne) for a term of 12 months from 3rd July 2023. The new lease is at a peppercorn rent, with a mutual rolling break notice on 8 weeks notice.

The building was built in 1925 and housed a local drapery business Dale and Kerley which had expanded to become a department store.

The building occupies a prominent position on the corner of Terminus Road, Seaside Road (A259) and North Street. Access is available from each of these roads, with Terminus Road being pedestrianised and North Street providing servicing access to the rear. The existing building extends to a total of 71,089 sq ft (6,604 sq m) across basement, ground and three upper floors.

TITLE

The Site is held Freehold under title number ESX248565. A copy of the title documents is available on the data room.

PLANNING & DEVELOPMENT

PLANNING

The site falls within the jurisdiction of Lewes and Eastbourne Borough Council.

Full planning permission was granted on 6th September 2023 for a residential-led scheme of 65 apartments (0% affordable). The proposed scheme comprises the retention of the original façade, demolition of the remaining building and the development of 65 apartments with ground floor commercial space (Planning Ref: 220633). The proposed scheme is arranged over ground and six upper floors.

A detailed accommodation schedule is included within the data room, alongside a full suite of planning documents, and a summary is provided on the page below.

The planning permission sets the precedent for redevelopment and the parameters of development on the site, with the consented massing up to 7 storeys in height. The height of the proposed scheme allows for views across the South Downs and the sea.

A range of alternative uses could also be considered including later living, hotel or leisure. In addition, purchasers may look to utilise the substantial existing building or consider a rationalised scheme.

CIL & S106

The S106 agreement secured 0% affordable housing. S106 contributions total £19,500 subject to indexing. The vendor does not believe that CIL would be payable, but we would recommend that buyers satisfy themselves of this assumption.

Prospective buyers are advised to carry out their own due diligence.

PROPOSED SCHEME CGI



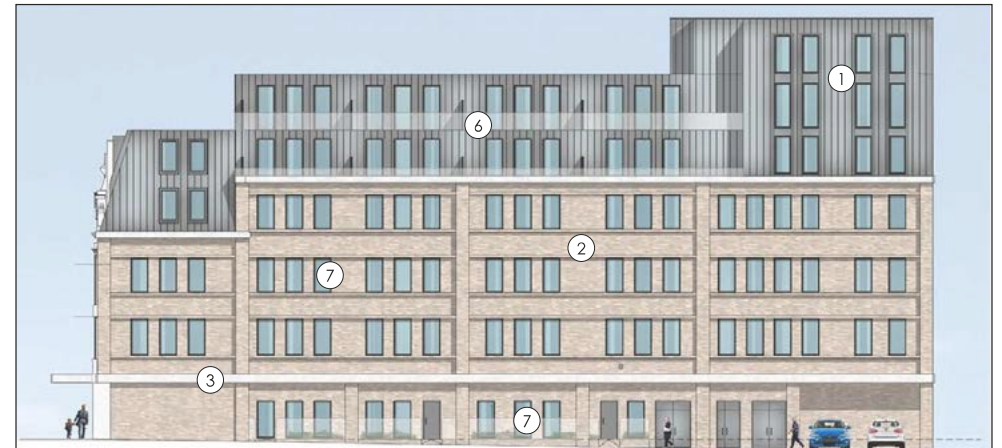
PROPOSED SOUTHWEST ELEVATION



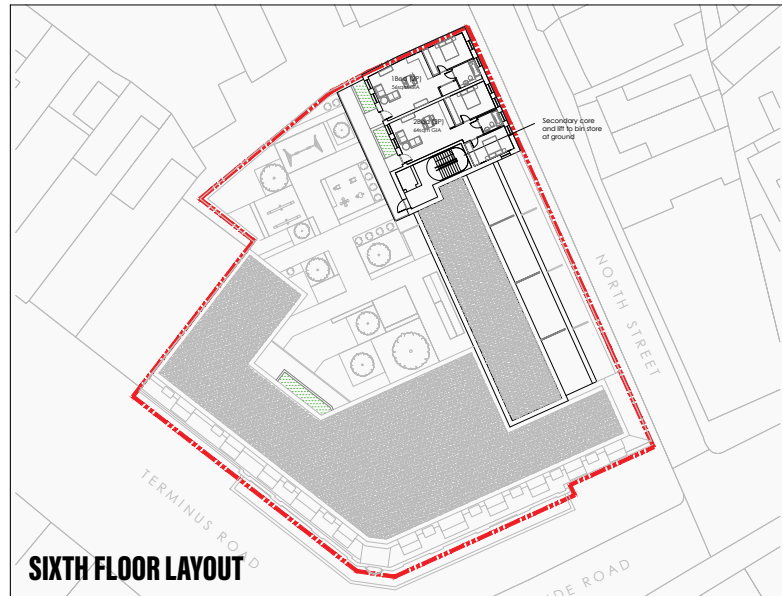
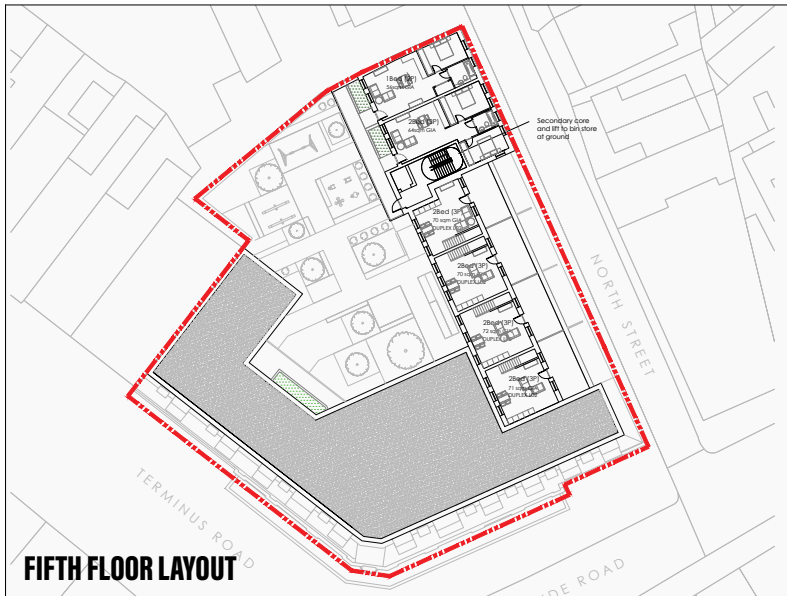
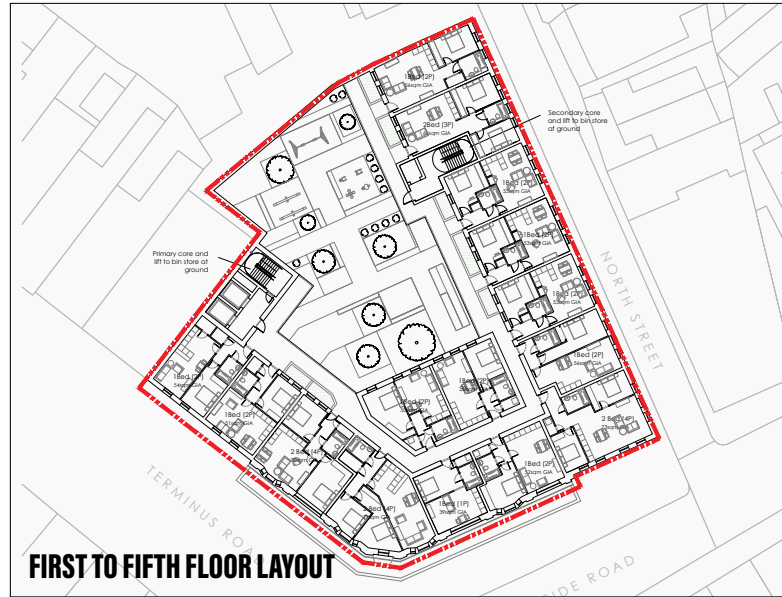
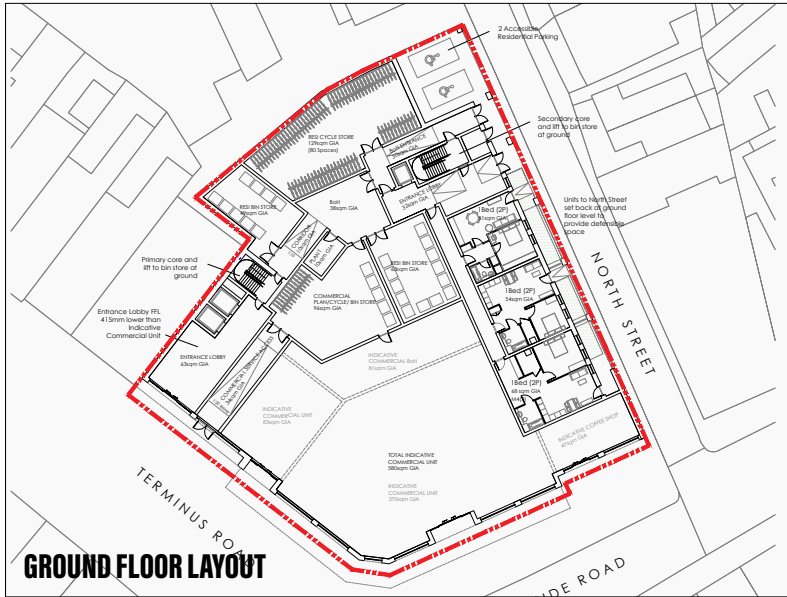
PROPOSED SOUTHEAST ELEVATION



PROPOSED NORTHEAST ELEVATION



PROPOSED SCHEME FLOORPLANS



SUMMARY OF ACCOMMODATION

RESIDENTIAL SUMMARY

TYPE	NO.	PROPORTION	TOTAL NSA (SQ. FT.)	AVERAGE NSA (SQ. FT.)
STUDIOS	5	8%	2,411	482
1 BEDS	38	58%	21,915	577
2 BEDS	22	34%	16,706	759
TOTAL	65	100%	41,032	631

COMMERCIAL SUMMARY

USE	FLOOR	NSA (SQ. FT.)	GIA (SQ. FT.)
CLASS E	Ground	6,243	7,750

TOTAL AREA SUMMARY

USE	NSA (SQ. FT.)	GIA (SQ. FT.)
RESIDENTIAL	41,032	52,506
COMMERCIAL	6,243	7,750
TOTAL	47,275	60,256

FURTHER INFORMATION

TENURE

Freehold under title number ESX248565.

VAT

The property is elected for VAT.

METHOD OF SALE

To be sold via an informal tender process with offers invited on an unconditional basis.

VIEWINGS

Site access is strictly by appointment only. Please contact Montagu Evans to arrange Site access.

DATA ROOM

A data room is available on request with a full suite of technical, legal and planning documents. Please contact Montagu Evans to arrange access to the data room.



ENQUIRIES

For all enquiries and further information please contact:

DEVELOPMENT AGENCY



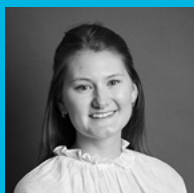
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