

MANOR OF BOSHAM CHICHESTER, WEST SUSSEX



- > Centred on the historic village of Bosham, West Sussex
- > Chichester Harbour foreshore and seabed with 819 moorings
- > 552 moorings leased to Chichester Harbour Conservancy
- > 267 additional moorings managed by the Conservancy
- > Quayside, land and clubhouse let to Bosham Sailing Club
- > 40 individual foreshore leases or licences to waterfront landowners
- > Manorial Title included with the sale
- > Freehold
- > Stable income stream

HISTORIC FREEHOLD FORESHORE INVESTMENT



MANOR OF BOSHAM

A UNIQUE OPPORTUNITY

This unique property comprises valuable income-producing freehold land holding centred on the historic village of Bosham in Chichester Harbour. It is offered for sale for the first time in nearly 100 years, having been acquired by the vendor's family in the 1920's.

The holding includes over 800 harbour moorings, Bosham Quay and adjoining land. Gross income from rents, mooring fees and licences in 2018 was £438,977. Sustainable net profit expectations after deducting normal operating costs are £325,000 to £350,000 per annum.

The largest source of income is from harbour moorings, 552 of which are leased to Chichester Harbour Conservancy. A further 267 moorings are controlled directly by the Manor of Bosham, with a management agreement in place with the Harbour Conservancy for their operation and maintenance. Additional direct income is received from launching, landing, parking and storage fees on The Quay.

The overall mooring occupancy in 2018 was 86% - a healthy level but one offering potential for improvement through local marketing to boat owners.

The largest single land side tenant is Bosham Sailing Club, the oldest and most prestigious sailing club in Chichester Harbour, with over 1,400 members. They lease the clubhouse buildings, land and buildings on the quay and land used as dinghy parks. The remaining income is from a further 40 lease or licence agreements, mainly for parcels of foreshore used for harbour access by adjoining landowners. Many of these rents rise with inflation, giving excellent sustained income growth prospects to an investor.

PROPERTY LAND HOLDINGS DETAILS

HISTORIC SETTING

The land holdings comprise Bosham Quay and adjoining land in the heart of the historic village. The ownership also includes a substantial portion of the Chichester Harbour seabed, encompassing the foreshore of Bosham, Bosham Hoe, Chidham and part of Thorney Island.

DINGHY COMPOUND

An area of level ground to the north of the Quay, leased to the Sailing Club and used to store dinghies and other club boats. The land is fenced, with road access to the quay slipway for launching.



RAPTACKLE BUILDING

The Grade II Listed Raptackle is a timber clad storage building on the north side of the quay, currently leased to Bosham Sailing Club and used as an equipment store. The first floor includes a race starting platform facing the harbour.



MEADOWS

An area of land to the north of the dinghy compound, fenced and with harbour frontage. It was last used for grazing. Additional land to the east of the meadows comprises the banks of the Bosham Stream which are heavily wooded in places.

BOSHAM QUAY

Prime waterfront land adjoining Bosham Sailing Club. The quay on the south side is approximately 120 metres in length, with a dredged channel providing access at most states of tide. In addition to mooring, the quay is used for lifting/launching small boats. The quay fixtures include a Palfinger PK 18500M folding knuckle boom crane, with a SWL of 4,350 Kg. A slipway at the far end of the quay and sheltered foreshore to the north side is ideal for use by dinghies and other small trailered vessels.



BOSHAM SAILING CLUB

This is a Grade II Listed former mill building alongside the Bosham Stream, the mill race runs beneath the rear of the building. It is a two storey brick and stone building with pitched tiled roofs. The ground floor contains a large sailing club room, bar and commercial kitchen. The upper floors comprise recently refurbished changing rooms, offices and committee room. The building benefits from attic storage.

BUILDING AND SITE AREAS

The following building floor areas are measured on the basis of Net Internal Area, as defined by the RICS code of measuring practice. Site areas are measured from the Ordnance Survey.

Description	M ²	Sq Ft
Bosham Sailing Club – Ground Floor		
Club room	100.9	1,086
Bar	32.0	344
Kitchen	21.7	234
Bosham Sailing Club – First Floor		
Committee room	29.4	316
Offices	28.1	302
Stores	17.0	183
Changing rooms, male	32.5	349
Changing rooms, female	40.2	433
Raptackle Building	109.4	1,178
Quay office and stores	86.0	925

Description	Hectares	Acres
Quay and Sailing Club	0.238	0.59
Sailing Club boat park	0.84	2.08
Meadow	1.47	3.64
Land adjoining stream	0.526	1.30
Chichester Harbour sea bed	900	2,220

EPC

The Bosham Quay buildings are all grade II listed buildings and, we are advised, are exempt from EPC requirements.



FINANCIALS

The property holdings generate income from property rents, licences and other agreements including mooring fees. Total income in 2018 was £438,977 and forecast total revenue for 2019 is circa £450,000. After deducting costs and expenses, the sustainable net income is currently in the order of £325,000 to £350,000 per annum. Detailed income and expenditure figures can be provided to seriously interested parties, upon completion of a confidentiality undertaking.

Income potential for Bosham Quay has been boosted by the dredging of the entrance channel in 2018. This improves accessibility which will facilitate higher receipts from quayside mooring and lifting/launching fees to be generated.

The long term, recurring nature of the majority of the incomes means that this is a stable and secure investment that has strong prospects for future income growth.

The moorings are all managed by the statutory harbour authority, either under a lease or a management agreement. This ensures they are well run and maintained, with minimal management input required by the freeholder.



BASIS OF SALE

Offers are invited for the freehold holdings, as described below.

Lot 1 - All the freehold holdings shown edged red on the Ordnance Survey plan and harbour map on page 3 of this brochure, together with the Manorial title to the Manor of Bosham.

Lot 2 - The Meadow and land adjoining Bosham Stream, indicative boundaries of which are shown edged blue on the Ordnance Survey plan.

Further information is available within the online data room.

FURTHER INFORMATION

Additional information on the titles, leases and financials is available via an online data room upon signature of a non-disclosure agreement. For access details contact: Christine Doidge on cdoidge@vailwilliams.com. On no account should any interested parties undertake unaccompanied site inspections, nor approach any site staff or management.

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HISTORY OF THE MANOR OF BOSHAM

The full title of what is now known as the 'Manor of Bosham' is "Hundred and Manor of Bosham and Chidham and Manor of Bosham Buckfold."

The first mention of the Manor of Bosham was in the Domesday book, where it was noted that the Manor was one of the wealthiest Manors in the country. It was then in the possession of the Osbern, Bishop of Exeter, who is believed to have been granted it by Edward the Confessor. It extended to a total of 112 Hides (or roughly 13,000 acres) in different parts of the country.

The Hundreds of Bosham however, was not mentioned in the Domesday book, as it was believed to have been the only Hundred retained by William the Conqueror. The last Court of the Hundreds of Bosham was held in 1914 by Tithing-men who presented small dues and were in turn rewarded for their attendance with a hearty dinner. It's not clear when the Hundreds and Manorial titles amalgamated but The Lordship of the Hundreds now runs with the Lordship of the Manor of Bosham.

Since the time of the Domesday book, various parts of the Manor have been sold off, and has been held in various hands including William Marshal, Earl of Pembroke and Richard Bigod, Earl of Norfolk. The Manor and Hundred were bought by the Late 2nd Earl of Iveagh in the late 1920's.

The Manor is no longer directly connected with any land ownership, the freehold title to the land having been transferred to and registered by the Burhill Group. The title of the Lordship of the Manor of Bosham is now, therefore a purely ceremonial title.



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