

20 Queens Road, Hastings, East Sussex TN34 1QY

Freehold Retail Investment with future development potential (1)





Key Details

- Let to TUI UK Retail Limited
- New 5 year lease (2)
- Prominent town centre location in popular coastal town
- Future development potential (1)
- Nearby occupiers include WHSmith, Pizza Express, Vodafone, Greggs and Marks & Spencer
- VAT-free investment

On the Instructions of Trustees

Location

- Miles: 28 miles south-east of Royal Tunbridge Wells 51 miles south-west of Dover 70 miles south-east of central London
- Roads: A259, A21, A27
- Rail: Hastings Train Station
- Air: London Gatwick Airport

Situation

Hastings is a historic town and popular holiday destination in East Sussex. The town is situated directly outside the High Weald Area of Natural Beauty some 28 miles southeast of Royal Tunbridge Wells, 51 miles south-west of Dover and 70 miles south-west of Central London. The property occupies a prominent position on the east side of the busy Queens Road (A2101), next to a number of bus stops and directly opposite the Priory Meadow Shopping Centre, which includes occupiers such as WHSmith, Pizza Express, Vodafone, JD Sports, EE, O2, Marks & Spencer and Superdrug. Other occupiers nearby include Greggs, Betfred, ODEON, Specsavers and Holland & Barrett.

Description

The property comprises a ground floor shop with first floor ancillary accommodation. The second and third floors comprise three rooms, a kitchen and a bathroom and, along with the basement, is not currently used. The rear of the property is accessed via Russell Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Band E. See legal pack at acuitus.co.uk



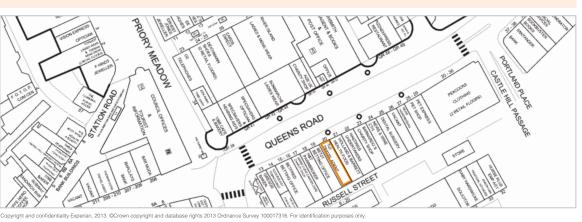
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground Basement First, Second & Third	Retail/Ancillary Ancillary 3 rooms, kitchen and bathroom	98.00 sq m 25.00 sq m 62.00 sq m	(269 sq ft)	TUI UK RETAIL LIMITED t/a TUI (3)	5 years from 08/11/2018 on a full repairing and insuring lease (2)	£27,700	07/11/2023 (2)
Total		185.00 sq m	(1,991 sq ft)			£27,700	

(2) There is a tenant only option to determine the lease at the end of the 3rd year, giving no less than 6 months' written notice.
(3) For the year ended 30th September 2017, TUI UK Retail Limited reported a turnover of £201,000,000, pre-tax profits of £1,000,000 and a total net worth of £191,000,000 (Source: Experian 07/01/2019). TUI employs 12,500 people and operates in over 600 travel agencies across the UK and Ireland (Source: www.tui.co.uk/destinations/info/about-us).

Planning

(1) The upper floors of the property may benefit from conversion to a 3 bed and 1 bed flat, subject to the current occupation and all the necessary consents/permissions. Interested parties are referred to Hastings Borough Council (www.hastings.gov.uk).



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