

FOR SALE



Investment Opportunity

5 Victoria Drive, Bognor Regis, West Sussex, PO21 2RH

£385,000 O.I.R.O - For Sale by Private Treaty

Mixed-Use Development Land

With planning permission to redevelop the existing site, to a mixed-use development comprising 1 ground floor retail unit and 5 residential units above.

The Arun District Council planning reference number is BR/280/19/PL; all planning details and drawings are held in an online Information Pack available on request.

Method of Sale

- The site is offered for sale by Private Treaty. All offers must be submitted in writing to:

Kerry Pharo of Martin & Co

Email: bognorregis@martinco.com

- The freehold site is offered to the market with unconditional offers invited.

All offers must include:

- Offer price for the property.
- Details of further due diligence required prior to exchange of contracts.
- Confirmation of funds.
- Details of any future overage payment in respect of future planning consents.
- The vendor is not under any obligation to accept the highest or indeed any offer.
- Viewings – Site is visible from the public highway. Internal viewings strictly by appointment.
- VAT - To be confirmed.
- Martin & Co to be retained, on sole selling/letting rights, for the re-sale/letting of any new/refurbished unit at a fee to be agreed plus VAT.



Description

The site is currently a vacant, single-storey retail unit; located near the busy retail district in Aldwick. The site is rectangular in shape, approximately 0.05 acres in size.

The site has four parking spaces located to the front with access to the side of the building leading to parking at the rear.

A right of way is located to the side of the site which is incorporated into the planning permission. The approved plans allow for access along the right-hand side.

Resale Estimates

First Floor

1 Bedroom - £203,500*

2 Bedroom - £242,000*

Second Floor

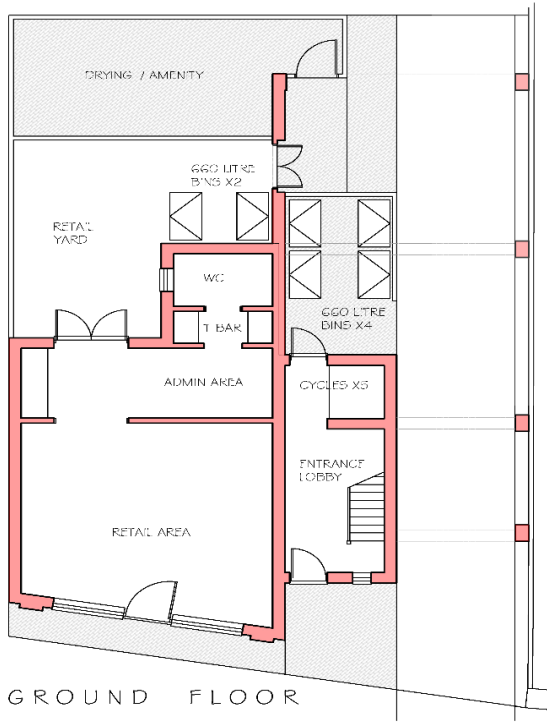
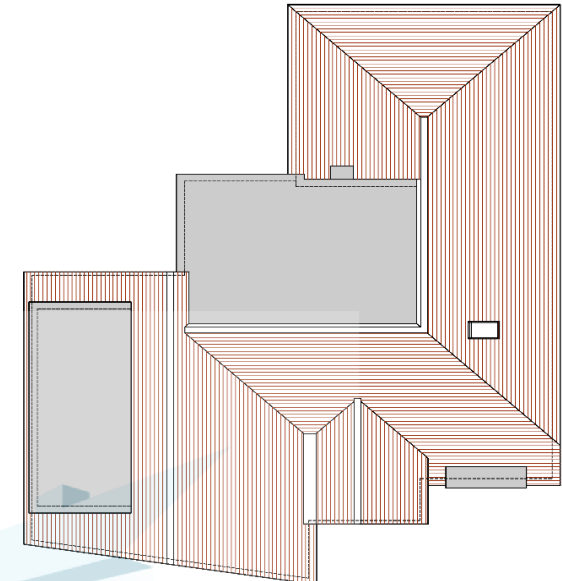
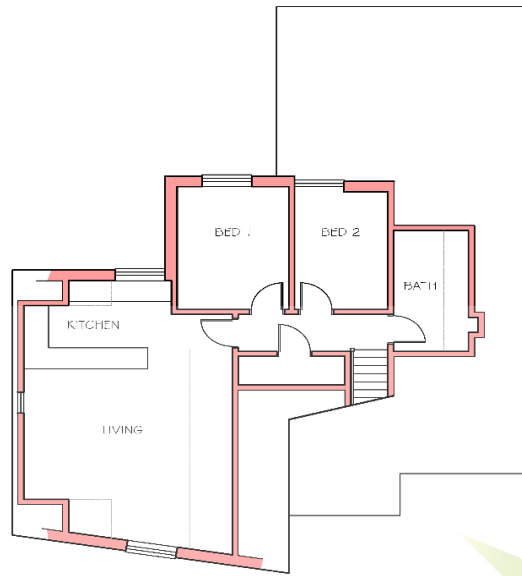
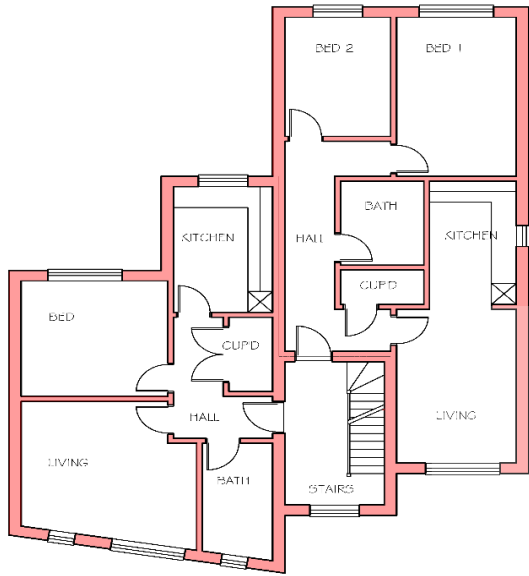
1 Bedroom - £203,500*

2 Bedroom - £242,000*

Third Floor

2 Bedroom - £258,500*

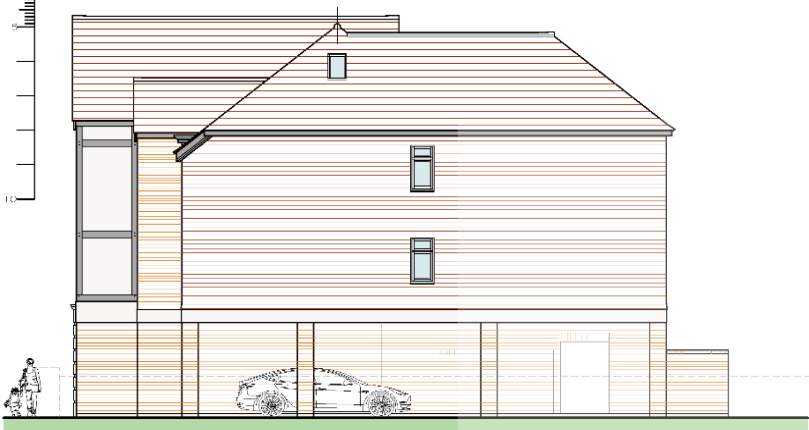
*based on forecast valuations 2023



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ACCOMMODATION SCHEDULE

ST	RITAL	52m ² GA
FF	1 No. 1 BED FLAT - 1b2p	52m ² GA
	1 No 2 BED FLAT - 2b3p	68m ² GIA
9F	1 No. 1 BED FLAT - 1b2p	52m ² GA
	1 No 2 BED FLAT - 2b3p	68m ² GIA
TF	1 No 2 BED FLAT - 2b3p	67m ² GIA
COMMUNAL AREAS		30M ² GIA



NORTH ELEVATION



3 VICTORIA DRIVE



EAST ELEVATION
STREET SCENE ELEVATION
5 VICTORIA DRIVE



7 VICTORIA DRIVE, 'VICTORIA PLACE'

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SOUTH ELEVATION



WEST ELEVATION

Description

The site is currently a vacant, single-storey retail unit; comprise:

Open-plan entrance way with access to the main shop area and rear access.

Large vibrant L-shape shop floor with windows out to the parking spaces in front.

A kitchenette accessible from the floor area; which leads to an office/staff area with toilets and a shower cubicle.



Martin & Co Bognor Regis

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<http://www.martinco.com>



Accuracy: 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. Items shown in photographs including but not limited to carpets, fixtures and fittings are not included unless specifically mentioned within the sales particulars. They may however be available by separate negotiation. Buyers must check the availability of any property and make an appointment to view before embarking on any journey to see a property. No person in the employment of the agent has any authority to make any representation about the property, and accordingly any information given is entirely without responsibility on the part of the agents, sellers(s) or lessors(s). Any property particulars are not an offer or contract, nor form part of one. **Sonic / laser Tape:** Measurements taken using a sonic / laser tape measure may be subject to a small margin of error. **All Measurements:** All Measurements are Approximate. **Services Not tested:** The Agent has 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.