



**290 BATTLE ROAD, ST. LEONARDS-ON-SEA, HASTINGS  
TN37 7BA**

**INVESTMENT FOR SALE  
5,192 SQ FT (482.35 SQ M)**





# Summary

## Convenience Store Investment

<b>Available Size</b>	5,192 sq ft
<b>Price</b>	£1,100,000
<b>Rateable Value</b>	£73,500 from 1.4.23
<b>EPC Rating</b>	D87

- Let to the Southern Co-operative Ltd
- 15 year lease from July 2014 granted inside the Landlord & Tenant Act 1954
- Current rent of £87,560 per annum exclusive.
- A purchase at this level represents a Net Initial Yield of 7.52% assuming purchasers costs of 5.85%





# Location



**290 Battle Road,  
St. Leonards- on-Sea, Hastings,  
TN37 7BA**

The property occupies a prominent location on Battle Road which connects the towns of Hastings and Battle. It is a 0.7 miles from Queensway leading to the A21 north to Tunbridge Wells and London and the A259 south coast trunk road to the south.

Hastings is a vibrant coastal town with a rich heritage, offering a blend of historic landmarks, cultural attractions, and modern amenities. It has a thriving arts scene, with galleries, museums, and theaters, alongside a bustling seafront with a pier and a traditional fishing community.









# Further Details

## Description

The property comprises a ground floor retail unit and unused upper parts within the redevelopment of a former public house, The Victoria Inn.

Internally, the ground floor provides an open plan convenience store and back of house area providing storage and office.

The first floor which is currently only accessible via a loft ladder is currently arranged as 8 rooms which include 2 bathrooms and a kitchen. The first floor accommodation is currently not used by the tenant and is in an un-refurbished condition.

Externally there are 11 car parking to the side of the property and a further disabled space and loading area to the front.

## Accommodation

The accommodation comprises the following gross internal floor areas:

Name	sq ft	sq m
Ground - Sales Area	2,915	270.81
Ground - Back of House	1,092	101.45
1st - First Floor	1,185	110.09
<b>Total</b>	<b>5,192</b>	<b>482.35</b>

## Price

£1,100,000 subject to contract- A purchase at this level represents a Net Initial Yield of 7.52% assuming purchasers costs of 5.85%.

## Tenure

Freehold (Title Number - ESX360474)

## Tenancy

The entire property is let on an overriding lease to The Southern Cooperative Limited for a term of 15 years from 21st July 2014 and expiring 20th July 2029.

The current passing rent is £87,560 pa and there are no further rent reviews

## Covenant

The Southern Co-operative is a regional, independent co-operative operating more than 300 food, funeral and Starbucks coffee branches across the south of England.

The year end 29th January 2023 accounts show a £515,407,000 turnover and Gross Profit of £160,097,000.

Full accounts are available on request.

## AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser and any beneficial owner together with evidence/proof identifying the source of funds being relied upon to complete the transaction.

## VAT

The property has been elected for VAT purposes and the sale is intended to be treated as a Transfer of a Going Concern (TOGC).

## Legal Fees

Each party to bear their own.









## Enquiries & Viewings



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