



Development opportunity Residential, Hotel, Hostel – Southend on Sea SS1 1JF

Description

At a Glance

- Freehold with excellent position on prime pitch
- **Permitted development to convert existing upper floors in excess of 9,000 sq ft**
- **Positive pre-app for development of two additional floors in excess of 9,000 sq ft**
- £20,000 p.a rent for lower ground unit, let to a gym for 3 years Outside the Act
- Structural report positive
- Seaside and Southend Central Railway Station just minutes walk away
- Potential for 19,000 sq ft of development **and** a basement gym investment at £20,000 pa

Development Potential

A fantastic opportunity to redevelop the upper floors of this prime site, we are particularly excited about the potential to develop flats, co-living, hostel, hotel or student accommodation. Direct access from the High Street to the upper floors would be provided from the ground floor entrance. Great sea views from the upper floors.

Current Building

The property comprises a large four storey building totalling 19,465 gross sq ft (1,808 sq m). It is fully let. The ground floor unit is a brand new Wendy's. The upper floors are let to Marks & Spencer on a lease expiring in March 2027. The basement is let Outside the Act to a Ladies' fitness centre. Further information below.

Freehold & VAT elected

Guide price £895,000

Accommodation & Tenants

Marks & Spencer PLC – 45 years at £34,000 pa to March 2027 (Outstanding rent review)

First (Sales) : 4,857 sq ft / 451.22 sq m

Second (Ancillary) : 4,904 sq ft / 455.58 sq m

Total GIA: 9,761 sq ft / 906.8 sq m

Lower ground floor – Fitlife Essex Ltd on 3 year lease to March 2028 (£20,000 pa rent) Outside the Act.

Lower Ground (Sales) : 2019 sq ft / 187.57 sq m

Ground (Entrance) : 255 sq ft / 23.69 sq m

Total GIA : 2,274 sq ft / 211.26 sq m

Wendy's – sold off on 999 year lease

Ground (Sales) : 4,338 sq ft / 403 sq m

Lower Ground (Ancillary) : 2432 sq ft / 225.93 sq m

Total GIA : 6,770 sq ft / 628.93 sq m

Permitted Development – Existing Uppers

There is a permitted development right for the two existing upper floors.

Subject to Planning – Two Existing Upper Floors

The [pre-app](#) on the potential to build two additional upper floors above the existing two upper floors is very positive:

6.2 Building heights in the vicinity are varied such that no objection is raised in principle to the provision of two additional storeys at the site.

6.4 It is considered that the proposal to extend the upper floor to provide residential units would accord in principle with the above development plan policies, which recognise that providing additional residential uses into town centres can enhance their vitality.

The pre-app envisions the additional floors being developed into flats, but there is also the potential to develop 18 co-living studios: see [sketch](#). Also, see structural engineer's [opinion](#).

The CGI image shows potential redevelopment on a floor plate of c.5,000 sq ft. This [image](#) shows the potential development within the profile of the existing street. Whilst undertaking planning, the property is underpinned by substantial rental income. Great roof top views of the sea.

Location

Southend-on-Sea is a popular seaside town, and one of the major commercial centres in Essex, England. It recently was awarded City status. Southend is located 42 miles east of Central London and has two main railway stations and an international airport.

Southend consists of a long High Street. The unit is located at the seaside end on the semi-pedestrianized High Street, close to Southend Central Station and Primark, H&M, Greggs, Boots, Superdrug with the seaside just five minutes walk.

Address

66-68 High Street Southend-on-Sea SS1 1JF

Viewings

Strictly by appointment.

Victor Levy, Raphael Capital LLP

Tel: 07831 583428

Email: victor.levy@raphaelproperties.com

[Floor plans](#)