

THE MALTHOUSE



The Malthouse & Grain Store, Daveys Lane, Lewes, BN7 2BF

Substantial Mixed Use Redevelopment Opportunity
Existing Income From Commercial Units
FOR SALE



The Grain Store



The Malthouse

CGI images of potential schemes

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The Malthouse As Existing



The Grain Store As Existing

INVESTMENT SUMMARY

- Significant Development/Conversion Opportunity as demonstrated in the ECE Architects Feasibility Study
- Gross Income stream of approximately £150,000 pax
- Approx 11,500sq ft of industrial /warehouse buildings with offices & adjoining yard
- Income spread across 4 tenancies to spread risk
- Overall site area 0.60 acres. Held in 2 titles.
- Fully let on flexible leases excluded from 54 Act security of tenure provisions





LOCATION

Lewes is the County Town of East Sussex and a popular administrative and business centre being situated 8 miles north east of Brighton at the junction of the A27 south coast road and the A26.

The port of Newhaven is 8 miles south east and the Crawley/Gatwick diamond is approximately 19 miles north west via the A23, which connects to the A27 approximately 7 miles east of Lewes. Lewes also benefits from excellent public transport links with comprehensive bus services centred on the bus station.

Lewes mainline railway station offers frequent services to London Victoria (64 minutes), Brighton (14 minutes) and Gatwick (34 minutes).

The Malthouse is situated off Davey's Lane, Lewes, which in turn has direct access from the A2029 and the A26 / A27 road network. Other nearby occupiers include Harwoods, Chandlers, Aldi, Tesco and Harvey's Brewery, together with several new housing schemes such as Brewhouse Mews, Cuilfial Mews & Clayhills.

SITUATION/DESCRIPTION

The Malthouse is an attractive former Southdowns brewery building dating from around 1900. It has been adapted many times over the following years and now provides a mix of warehouse/workshop space with mezzanine offices in 2 of the 4 commercial units.

Arranged over 2 floors with solid brick walls and a pitched roof, the building, which is not listed, has been highlighted by SDNPA* as an "asset to retain" despite much of its original fabric having been destroyed and replaced over the years.

The development options overleaf have been influenced by this advice and thus retain the existing fabric of the building and enhance it bringing it forward in a modern style.

The adjoining Davys Loft building (former Grain Store) is a 3 storey brick built warehouse currently let as a coffee roasters.

The immediate local area has been subject to considerable change in recent years with residential led re-development utilising existing buildings together with new build schemes.

The surrounding area is changing and moving away from pure commercial uses as demonstrated by the Clayhills Residential Development to the north, the Old Brewery Scheme directly to the south-west & the Brewhouse Houses immediately adjacent to the site.

The commercial units are let on IR&I leases for typically 5 years as shown on the tenancy schedule below. All leases are excluded from the renewal provisions of the 1954 Landlord & tenant Act. Further details below and in dataroom.

*South Downs National Park Authority

EXISTING TENANCY & ACCOMODATION SCHEDULE

Unit	Sq. Ft.	Tenant	Use	Rent p.a.x.	Term	Repair	Comment
Unit 1 The Malthouse	Warehouse: 2,965 Mezz: 430 TOTAL: 3,395	Fenture Ltd.	Storage	£35,000 (£10.30 psf)	5 Yrs from 31.05.2022 No review	IR&I	All leases outside 54 Act
Unit 2 The Malthouse	Warehouse: 2,045 FF Office 2: 2,045 TOTAL: 4,090	John Florence Ltd.	Storage & Offices	£48,000 (£11.73 psf)	5 Yrs from 01.10.2022 No review	IR&I	
Unit 3 The Malthouse	Warehouse: 2,928	Abyss Brewing Ltd.	Brewing	£30,000	5 Yrs from 01.10.2022 No review	IR&I	
Former Grain Store (Daveys Loft)	Warehouse: 1,270	Tigermoth Coffee	Coffee Brewing	£15,000 (£11.80 psf)	6 Yrs from 28.08.2022 No review	IR&I	
Yard Area				£25,600			Included in lease of Unit 3
2 x Containers				£4,200			License agreements
TOTALS	11,683			£147,800 pax			

DEVELOPMENT & CONVERSION OPPORTUNITY

The Vendors have commissioned ECE Architects to undertake a study to demonstrate the planning potential of the two buildings for conversion to provide a mixed residential and employment space development. This document should be read in conjunction with this brochure, and is available in the dataroom.

The ECE proposals illustrate the potential to utilise the existing structures to provide Mews Style Live/Work units within the main Malthouse building. There is potential for these properties to be flexibly designed to provide live/work units or self-contained residential units and employment space below.

In a similar manner the former Grain Store building (Daveys Loft) has potential for conversion and extension to provide residential apartments and ground floor employment use. All of these proposals would be subject to receipt of planning permission.

Extracts from the ECE feasibility study are shown overleaf.



LEWES MAP



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Indicative designs from ECE Feasibility Study



The Malthouse Section

The Malthouse Ground Floor Plan



The Malthouse First Floor Plan



The Malthouse Second Floor Plan



DATA ROOM

A variety of documents including the ECE planning study, title plans /register, EPCs and tenancy schedule are available within the data room: details upon request.

EPC

Energy Performance Certificates are available. All units are rated: C.

SERVICE CHARGE

Each unit pays a pro-rata service charge for commercial services applicable to the business units and the scheme in general. Details within the data room.

VAT

The purchase price will be subject to VAT at the standard rate. It is likely that the purchase will be treated as a transfer of going concern (TOGC).

BUSINESS RATES

Each occupier is responsible for the business rates for each unit that they occupy.

USE

The units have a historic B1/2/8 use.

LEGAL COSTS

Each party will be responsible for their own legal costs.

THE PROPOSAL

The buildings and site are For Sale Freehold, subject to the tenancies in place as a whole or in two lots.

Guide price on application.

Offers are invited for the freehold interest.

Both Conditional & Unconditional offers will be considered and interested parties are required to provide background evidence of how the purchase will be funded and provide a set timetable for a swift exchange of contracts and completion of purchase.

AML/PROOF OF FUNDS

ID will be required as part of the AML regulations.

FOR FURTHER INFORMATION CONTACT OAKLEY PROPERTY



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All boundaries and site plans in this document are for identification purposes only.