



Virtual Freehold Investment For Sale
Let To Loungers

INVESTMENT HIGHLIGHTS

- Well let beach front leisure investment
- New lease to Loungers Limited on a straight 15 year lease
- New 999 year head lease
- Exceptional position on Ramsgate beach
- Guide price £1,400,000 showing a net initial yield of 6.4%



LOCATION

Ramsgate is a popular and historic harbour town in Kent town located approximately 20 miles north of Dover, and 20 miles east of Canterbury. The town has regular train services to London, with a fast train journey time of 1 hour 22 minutes to St Pancras. Road links are also good, with easy access to the M2 and A2.

Ramsgate has one of the largest marinas on the south coast and the town's picturesque harbour is the only Royal Harbour in the country. The town is attractive to tourists drawn to the area's long sandy beaches and the main beach, known as Main Sands, is easily accessible from the town. Over £70 million has been invested in regenerating Ramsgate in recent years.





DESCRIPTION

The premises form part of the Royal Sands development, a new development of some 107 residences and commercial space on the beach front. There is approximately 16,400 sq ft of commercial space within the development and the proposed 80 bed hotel.

The commercial space is currently being let and will be principally occupied by food & beverage occupiers, offering a range of different cuisine and creating a beach front destination.

SITUATION

The property is positioned on the promenade overlooking the beach and adjacent Ramsgate's Royal Harbour.

The Royal Harbour sits to the southern side of the premises, and on the northern side are the Ramsgate Tunnels both attracting visitors all year round. The Harbour is bordered by cafés, restaurants and bars and leads directly onto the beach.

TENANCY INFORMATION

Loungers Limited took a new 15 year straight lease at a commencing rent of £95,000 per annum. There are 5 yearly rent reviews to open market value and the lease is drafted on an effectively full repairing and insuring basis, with no cap on their service charge contributions.

Loungers Limited now operate from some 252 sites across the country. In addition they have a further 40 sites under their other fascias and a number of new openings in the pipeline. Loungers reported a record 283.5m in revenue for the 2023 year and xxxxxx for 2024.

PROPOSAL

The Long Leasehold interest is being offered for sale with a guide price of **£1,400,000 (One Million, Four Hundred Thousand Pounds)** which shows a net initial yield of 6.4% after allowing for purchasers costs of 6%.

TENURE

The premises will be sold with a new 999 year lease.



FURTHER INFORMATION

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