



Purchase at Auction



Substantial Freehold Former Department Store with Planning Consent

Estimated Guide Price - £900,000+ Commercial - 9th Dec 2025

Online Only

Key Features

- Comprising a former department store which extends to approx. 6,865 sq m (73,894 sq ft)
- Let to Living Life Eastbourne on a lease expiring in 2027 (1)
- Site area extends to approx 0.45 acres (0.18 hectares)
- Benefits from planning permission to create 65 apartments with ground floor commercial space (Class E)
- Prominent corner town centre position. 240 metres from the beach & 600m from Eastbourne Rail Station
- VAT is applicable
- **Six Weeks Completion Available**

Current Rent Reserved

£12 p.a.

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Acquisition Cost

Purchase Price	£1,200,000
Stamp Duty	£48,000
Agent's Fee (1.5%+vat)	£22,800
Legal & Misc	£36,000
Finance Cost for 12 months	£117,000
Total Acquisition Cost	£1,423,800

Cash Investment Required

Cash Deposit 40%	£480,000
Associated Acquisition costs	£106,800
Interest if Retained	£117,000
Mobilization fund	£100,000
Professionals / B.R / Structural / QS / MS etc.	£60,000.00
Total	£863,800

Profit



Profit (Estimated)	
GDV	£16,760,000
Development cost	£12,360,660
Acquisition Cost	£1,423,800
Total Cost	£13,784,460
Gross Profit	£2,975,540

Return on Investment

ROI (Estimated)	
Cash Investment	£863,800
Profit	£2,975,540
ROI	344.0%
Profit for JV Partner (50% share)	£1,487,770
ROI for JV Partner	172.0%

GDV Appraisal



Units Type (Flats)	Units
Ground Floor	04
First Floor	15
Second Floor	15
Third Floor	14
Fourth Floor	14
Fifth Floor	02
Sixth Floor	02
Total Units	66

GDV Appraisal continued

Gross Development Value (Estimated)							
	GIA m2 (Existing)		NSA m2				
	Residential	Commercial	Residential	Commercial	COMMON	Residential Value	Commercial Value
Basement	0	0	0	1,700	100	£0	£1,700,000
Ground	580	1,220	580	800	420	£2,320,000	£1,600,000
1st	0	1,800	863	0	937	£3,452,000	£0
2nd	0	0	0	0	200	£0	£0
3rd	0	1,800	841	0	959	£3,364,000	£0
4th	0	1,800	841	0	959	£3,364,000	£0
5th	0	125	120	0	30	£480,000	£0
6th	0	120	120	0	30	£480,000	£0
Total	580	6,865	3,365	2,500	3,635	£13,460,000	£3,300,000
Collective Saleable Area & Value				sqm:	5,865		£16,760,000

DEVELOPMENT Loan & Budget



Item	Description	Amount £
Legals		£98,888
Professionals / Architect	2% of Construction Cost	£197,775
Construction / Refurb	Collective	£9,888,750
Insurances		£98,888
Inteste rolled up costs	15% for 12m	£1,542,645
Section106 / CIL	Provided by developer	£19,500
Contingency	5% of Construction Cost	£514,215
Total		£12,360,660

SURVEYS & REPORTS

177-187 terminus road EPC

177-187 terminus road RR

Certificate Of Insurance

**Asbestos Report Eastbourne
(22.1.19)**

Chancel check - 20.11.2025

Site plans & elevations

<u>15968 - 151 Existing Site Plan</u>	<u>15968 - 152 Existing Basement Plan</u>
<u>15968 - 153 Existing Ground Floor Plan</u>	<u>15968 - 154 Existing First Floor Plan</u>
<u>15968 - 155 Existing Second Floor Plan</u>	<u>15968 - 156 Existing Third Floor Plan</u>
<u>15968 - 157 Existing Elevations</u>	<u>15968 - 158 Existing Sections</u>
<u>15968-159 - Proposed Site Plan</u>	<u>15968-160 - Proposed GIA Ground Floor Plan</u>
<u>15968-161 - Proposed GIA First Floor Plan</u>	<u>15968-162 - Proposed GIA Second Floor Plan</u>
<u>15968-163 - Proposed GIA Third Floor Plan</u>	<u>15968-164 - Proposed GIA Fourth Floor Plan</u>
<u>15968-165 - Proposed GIA Fifth Floor Plan</u>	<u>15968-166 - Proposed GIA Sixth Floor Plan</u>

LEASE & LEGAL PACK & Agreements

<u>177-187 Terminus Road, Eastbourne, East Sussex, Signed Lease</u>	<u>177-187 Terminus Road, Eastbourne, East Sussex, Signed Reverse Premium</u>
<u>177-187 Terminus Road, Eastbourne, Sworn In Statutory Declaration</u>	<u>177187 Terminus Rd, Plan Permission 08111952</u>
<u>177-187 Terminus Rd Ten Substation Plan Apparatus 20062000</u>	<u>177-187 Terminus Rd Ten Substation Supply of Electricity 12081969</u>
<u>177-187 Terminus Rd Title Agr 01051925</u>	<u>177-187 Terminus Rd Title Agr 19081932</u>
<u>177-187 Terminus Rd Title Conveyance 01051963</u>	<u>177-187 Terminus Rd Title Extract from Conveyance (05-061851) 22081969</u>
<u>177-187 Terminus Rd Title Lic 29081953</u>	<u>177-187 Terminus Rd Title Statutory Declaration 22081969</u>
<u>177-187 Terminus Rd Title Transfer (Copy) 25042003</u>	<u>Deposit Terms and Procedures</u>
<u>Form of purchase agreement</u>	<u>GBE VATElection Revenue Acknowledgement 2003 08 Terminus Road, E 17918 1</u>
<u>Official Copy (Register) - ESX248565 (1)</u>	<u>Official Copy (Title Plan) - ESX248565 (1)</u>
<u>Rent payment schedule</u>	<u>Replies to CPSE1 - 177-187 Terminus Road Eastbourne 20.11.2025</u>

PLANNING DECISION NOTICE

Disclaimer

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