



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
Total Acquisition Cost	£1,306,800

Cash Investment Required

Cash Purchase	£1,200,000
Stamp Duty	£48,000
Agent's Fee (1.5%+vat)	£22,800
Consultant Fee (Approx)	£10,000
Legal & Misc	£36,000
Total	£1,316,800

Profit



Profit (Estimated)	
GDV	£16,760,000
Development cost	£10,818,015
Acquisition Cost	£1,306,800
Total Cost	£13,667,460
Gross Profit	£3,092,540

Return on Investment

ROI (Estimated)	
Cash Investment	£1,316,800
Profit	£3,092,540
ROI	236.0%
Profit for JV Partner (50% share)	£1,546,270
ROI for JV Partner	118.0%

GDV Appraisal



Units Type (Flats)	Units
Ground Floor	4
First Floor	15
Second Floor	15
Third Floor	14
Fourth Floor	14
Fifth Floor	2
Sixth Floor	2
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
Section106 / CIL	Provided by developer	£19,500
Contingency	5% of Construction Cost	£514,215
Total		£10,818,015

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

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

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>

Disclaimer

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