

RE-BASED BARCLAYS BANK WITH **PLANNING PERMISSION**  
**FOR 18 FLATS AND FURTHER DEVELOPMENT POTENTIAL**

63-67

TERMINUS ROAD, EASTBOURNE  
BN21 3NE

DRAFT

# INVESTMENT SUMMARY

- » Prominent **freehold Bank**.
- » Located within Eastbourne's **prime retailing pitch**.
- » In September 2022 Barclays regeared their lease and rebased the rent. The lease now expires in September 2027 at a passing rent of **£200,000 pa**.
- » Vacant upper parts with **planning permission for 18 flats**.
- » Potential to create additional flats in the roof space subject to planning.
- » Offers are invited in the region of **£3,700,000** for the freehold interest of the property, subject to contract.



**63-67** TERMINUS ROAD  
EASTBOURNE | BN21 3NE



63-67  
TERMINUS ROAD, EASTBOURNE  
BN21 3NE

EASTBOURNE BEACH

A259

MULTI-STOREY CAR PARK

EASTBOURNE PIER

ENTRANCE TO  
THE BEACON  
SHOPPING CENTRE

TERMINUS ROAD

EASTBOURNE  
TRAINS TO  
GATWICK AIRPORT

CORNFIELD RD

THE BEACON SHOPPING CENTRE



## LOCATION

The coastal town of Eastbourne is located in East Sussex approximately 117 km (73 miles) south of London. It is a popular holiday destination with holidaymakers attracted to its beaches, pier and the South Downs National Park. Eastbourne lies approximately 27 km (17 miles) to the west of Hastings, 38 km (24 miles) to the east of Brighton and 58 km (36 miles) to the east of Worthing.

The town benefits from excellent transport links to London and the southeast via the A27, A23 and M23 motorway. Gatwick Airport is located approximately 47 miles (75 miles) to the north. There are regular rail services from Eastbourne station to Gatwick Airport with a journey time of approximately 55 minutes and journey times to London Victoria of circa 90 minutes.

## EXCELLENT TRANSPORT LINKS



# SITUATION

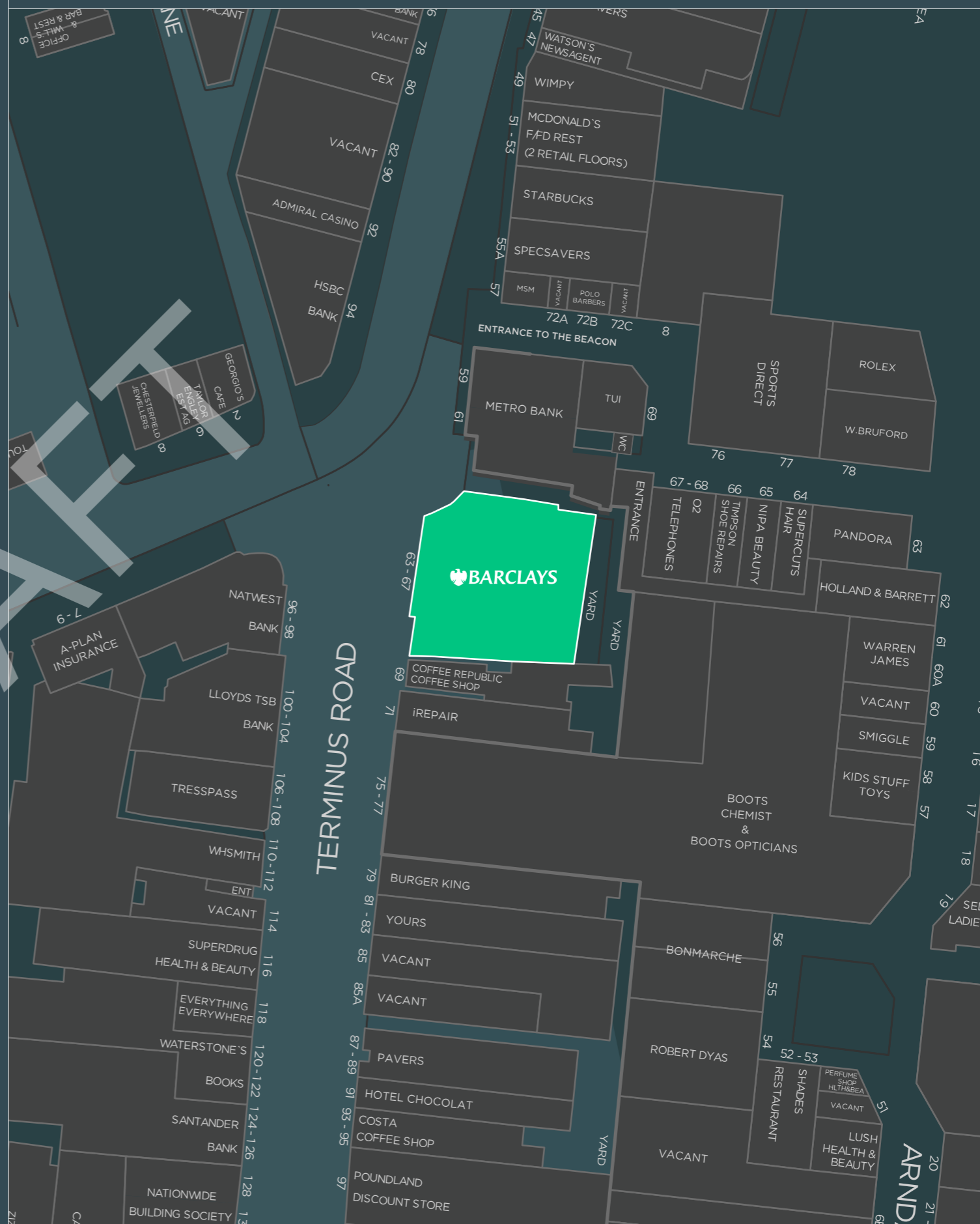
The subject property is situated in a prominent position on the north side of the pedestrianised part of Terminus Road in what is considered to be a prime retailing pitch within the town centre. One of the entrances to The Beacon shopping centre is situated in close proximity to the property. The Beacon is anchored by Marks & Spencer and Primark and benefits from a multi-storey car park.

The property lies adjacent to Metro Bank and opposite Natwest Bank. Other occupiers situated in the immediate vicinity include Boots, Starbucks, McDonald's, H&M, WH Smith and HSBC Bank.

Eastbourne train station is less than 5 minutes walk from the subject property.



# SITUATED IN A PROMINENT POSITION ON A PRIME RETAILING PITCH



# DESCRIPTION

The building is arranged to provide a bank over the Basement, Ground and Mezzanine floors. The bank provides storage and vaults in the basement, a banking hall with ancillary offices on the ground floor and office accommodation along with staff facilities at mezzanine level.

The first, second and third floors provide vacant former office accommodation and the fourth floor has some storage space but mainly comprises roof space. The office accommodation provides good natural light throughout.

The first to the fourth floors which have recently been separated from the rest of the Barclays has two dedicated entrances, one on Terminus Road and the other on Junction Road. Both entrances have dedicated staircases leading to all floors. The accommodation has two lifts (one at each entrance) providing access from ground to third floor.

# ACCOMMODATION

Areas are calculated in accordance with the RICS Code of Measuring Practice 6th Edition

	NET INTERNAL AREA		GROSS INTERNAL AREA	
	SQ FT	SQ M	SQ FT	SQ M
Basement	3,729	325.3	6,957	646.3
Ground Floor	4,911	456.3	6,999	650.3
Mezzanine Level	1,008	93.7	2,140	198.9
First Floor	3,128	290.6	4,347	403.9
Second Floor	3,107	288.7	4,347	403.9
Third Floor	3,265	303.3	4,347	403.9
Roof Space Storage	217	20.2	3,185	295.9
Roof Space	2,226	206.8		
<b>TOTAL</b>	<b>21,656</b>	<b>2,011.9</b>	<b>32,323</b>	<b>3,003.0</b>



# PLANNING PERMISSION AND DEVELOPMENT POTENTIAL

## PLANNING PERMISSION FOR 18 FLATS AND FURTHER DEVELOPMENT POTENTIAL

In October 2021 permission was granted by Eastbourne Borough Council to convert the first to third floors into 18 flats comprising 5 x two-bedroom flats and 13 x one-bedroom flats. For more information or to obtain a copy of the planning permission and supporting plans please contact Dunitz & Co.

Subject to planning, the roof space has the potential to be converted into additional residential accommodation.

■ 1 bed 1 person apartments ■ 1 bed 2 person apartments ■ 2 bed 3 person apartments

FLOOR ONE



FLOOR TWO



FLOOR THREE



FLOOR ONE	SQ FT	SQ M
Unit 1	656	61.0
Unit 2	570	53.0
Unit 3	572	53.2
Unit 4	604	56.1
Unit 5	460	42.7
Unit 6	600	55.8

FLOOR TWO	SQ FT	SQ M
Unit 7	656	61.0
Unit 8	570	53.0
Unit 9	572	53.2
Unit 10	656	61.0
Unit 11	460	42.7
Unit 12	600	55.8

FLOOR THREE	SQ FT	SQ M
Unit 13	656	61.0
Unit 14	570	53.0
Unit 15	572	53.2
Unit 16	650	61.0
Unit 17	460	42.7
Unit 18	450	41.9

# COVENANT

Barclays Bank UK PLC is a wholly-owned subsidiary of Barclays PLC. Barclays serves customers across a wide range of retail banking needs, from credit card users, to start-up businesses, to homebuyers getting on the property ladder for the first time.



## BARCLAYS BANK UK PLC

	31/12/2021	31/12/2020	31/12/2019
Pre-Tax Profit	£2,163,000,000	£367,000,000	£669,000,000
Net Worth	£13,874,000,000	£13,500,000,000	£12,983,000,000
Shareholder's Funds	£17,400,000,000	£17,027,000,000	£16,513,000,000

## BARCLAYS PLC

	31/12/2021	31/12/2020	31/12/2019
Pre-Tax Profit	£8,414,000,000	£3,065,000,000	£4,357,000,000
Net Worth	£61,161,000,000	£57,849,000,000	£56,310,000,000
Shareholder's Funds	£69,222,000,000	£65,797,000,000	£64,429,000,000



**5 Year Lease from September 2022**  
at a rent of  
**£200,000 per annum**

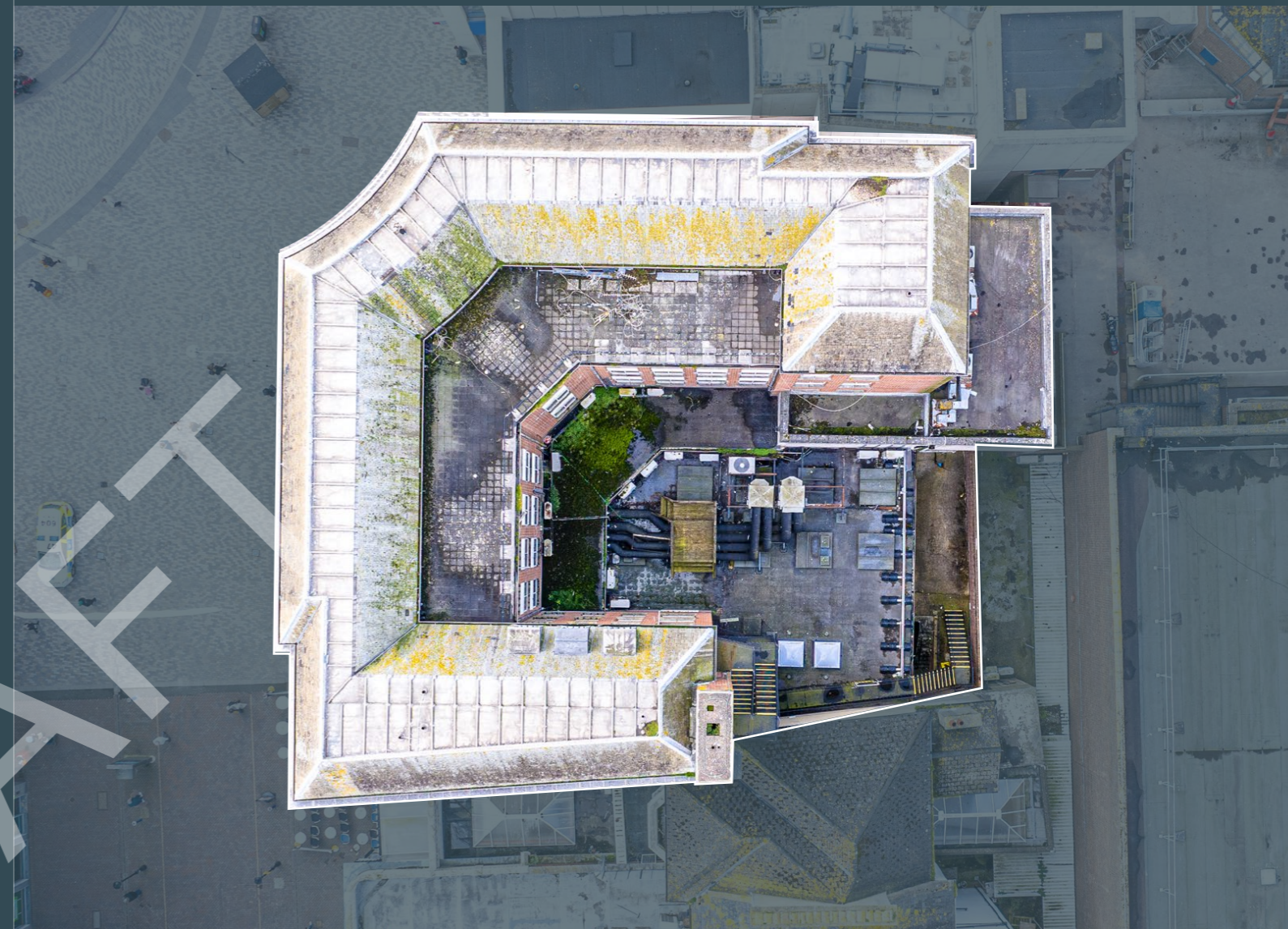


**Full Vacant Possession**  
of the first, second, third  
and fourth floors



**Lease Re-Gear**  
highlights a  
committed tenant

## A COMMITTED TENANT



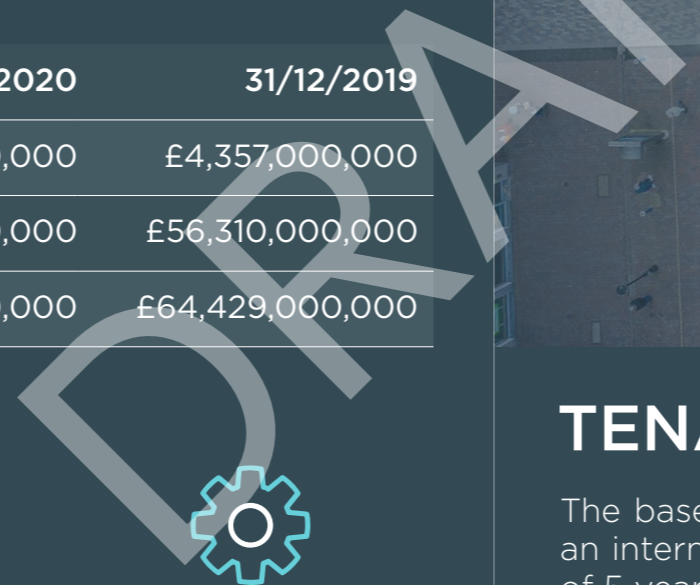
# TENANCY

The basement, ground floor and mezzanine level are let to Barclays Bank UK PLC on an internal repairing and insuring lease qualified by a schedule of condition for a term of 5 years from 21 September 2022 until 20 September 2027 without break at a rent of £200,000 per annum.

The first, second, third and fourth floors along with two dedicated ground floor entrance areas are offered with full vacant possession.

In July 2021 Barclays had the option to break their lease, instead, they surrendered the lease in September 2022 and a new lease was granted as set out above.

Prior to the current lease, Barclays occupied the entire building and paid a rent of £325,000 per annum but as part of the re-gear the rent was re-based to £200,000 per annum and Barclays surrendered the upper parts back to the landlord. This re-gear indicates Barclay's commitment to the building and provided the landlord with control of the upper parts.





## TENURE

Freehold.

## VAT

The property has not been opted to tax and therefore VAT is not applicable on the purchase price of this property.

## EPC

The Basement, Ground Floor and Mezzanine Level have an EPC rating of D and the remainder of the property has an EPC rating of E.

## PROPOSAL

Offers in the region of **£3,700,000 (Three Million and Seven Hundred Thousand Pounds)** are invited for the freehold interest of the property, subject to contract.

**For further information** or to arrange an inspection of the property, please contact:

**James Dunitz**

+44 (0)20 7486 8000

james@dunitzandco.com

**Dunitz & Co.**

40 Margaret Street

London, W1G 0JH

**Dunitz & Co.**  
FINDING VALUE IN REAL ESTATE

[www.dunitzandco.com](http://www.dunitzandco.com)

Dunitz & Company Ltd for themselves and for the vendors or lessors of this property whose agents they are, give notice that

1. The particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of an offer or contract; 2. Lease details, service charges, ground rent (where applicable) and council tax are given as a guide only and should be checked and confirmed by your solicitor prior to exchange of contracts; 3. All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct however we have not carried out a structural survey and any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise; 4. No person in the employment of Dunitz & Company Ltd has any authority to make or give any representation or warranty whatever in relation to the property; and 5. The photographs show only certain parts of the property as they appeared at the time they were taken and the copyright of the same remain exclusive to Dunitz & Company Ltd.

Regulated by RICS. **February 2023**