Architectural Consultants
Project Managers
Building Surveyors

Planning Statement – Marketing

136 Beach Green
Shoreham-by-Sea
West Sussex
BN43 5YA

For

Pacemanor Ltd

Prepared by:	Ben Carey
Date of Statement:	18/07/2016
Job Ref:	56122/3

Planning Statement – Marketing

1. Proposal

Full planning permission to convert redundant ground floor shop to 1no. two-bedroom flat with associated external alterations.

This statement has been prepared by DMP LLP, on behalf of Pacemanor Ltd. The long term aim of this Partnership is to regenerate and improve the main property, Princes Court, which currently consists of 4no residential flats over 2no retail units. This statement supports the full planning application in regards external areas to be formed and enhanced.

2. Existing Marketing

2.1 At present the property has been marketed by three separate property agents for a period approximate of 5 years.

- Warwick Baker - http://www.warwickbaker.co.uk/
- Commercial Property Associates - http://www.commerceproperty.co.uk/
- Michael Jones - http://www.michaeljones.co.uk/

2.2 The property has been marketed at a value of £105,000 - £115,000 on a leasehold basis with a substantial 100 years remaining of a 125 year lease.

The property is listed as being suitable for a variety of uses.

The property is noted as being vacant.

3. Marketing Feedback

3.1 Warwick Baker has advised that they have carried out approximately 5 viewings of the property throughout their marketing. The general consensus has been that the locality of the property lacks footfall and any business application of the property would be severely hindered by the close location of the main shopping areas of Shoreham-by-sea.

3.2 Commercial Property Associates were unable to provide any marketing feedback.

3.3 Michael Jones property agents were able to advise that they had carried out 6 viewings during their time of marketing. As of 18/07/16 they had not received any offers upon the property with feedback in general that the value of the property was too high for its location.

Michael Jones property agents were able to advise that feedback had noted footfall of the area was limited.

In our opinion the property has been marketed at a fair value based on its location, GIA, and long lease remaining.

4. Location

It has been brought to our attention that a local Shell petrol filling station, located approximately 20m to the rear of 136 Beach Green, has looked at the opportunity to develop a small convenience store within its boundaries.

It is not uncommon for petrol filling stations to develop convenience stores onsite and it would likely occur in this location detracting from any proposed use of 136 Beach Green.



4. Summary

The property at 136 Beach Green has been marketed for a substantial length of time and has achieved, from 2 property agents; only 11 viewings.

The property has been marketed well and in many locations, online, within newspapers and direct to door leafleting. The property has been marketed a a range of values with an open approach to entice offers.

General feedback of the site has been mixed in regards potential uses and suitability of the layout. Overriding feedback from the viewings has been to state lack of footfall in the area as the predominant reasoning behind no forthcoming potentially purchasers.

The re-generation and worthwhile development of the main town 'high street area' has caused smaller satellite shops to lose custom over the last 10-20 years which is shown by the aged aesthetic seen at 136 Beach Green and low footfall rate to the shops surrounding it.