LEAS PAVILION

FOLKESTONE, KENT CT20 2DZ

VRE
VANDERMOLEN
REAL ESTATE

Connells

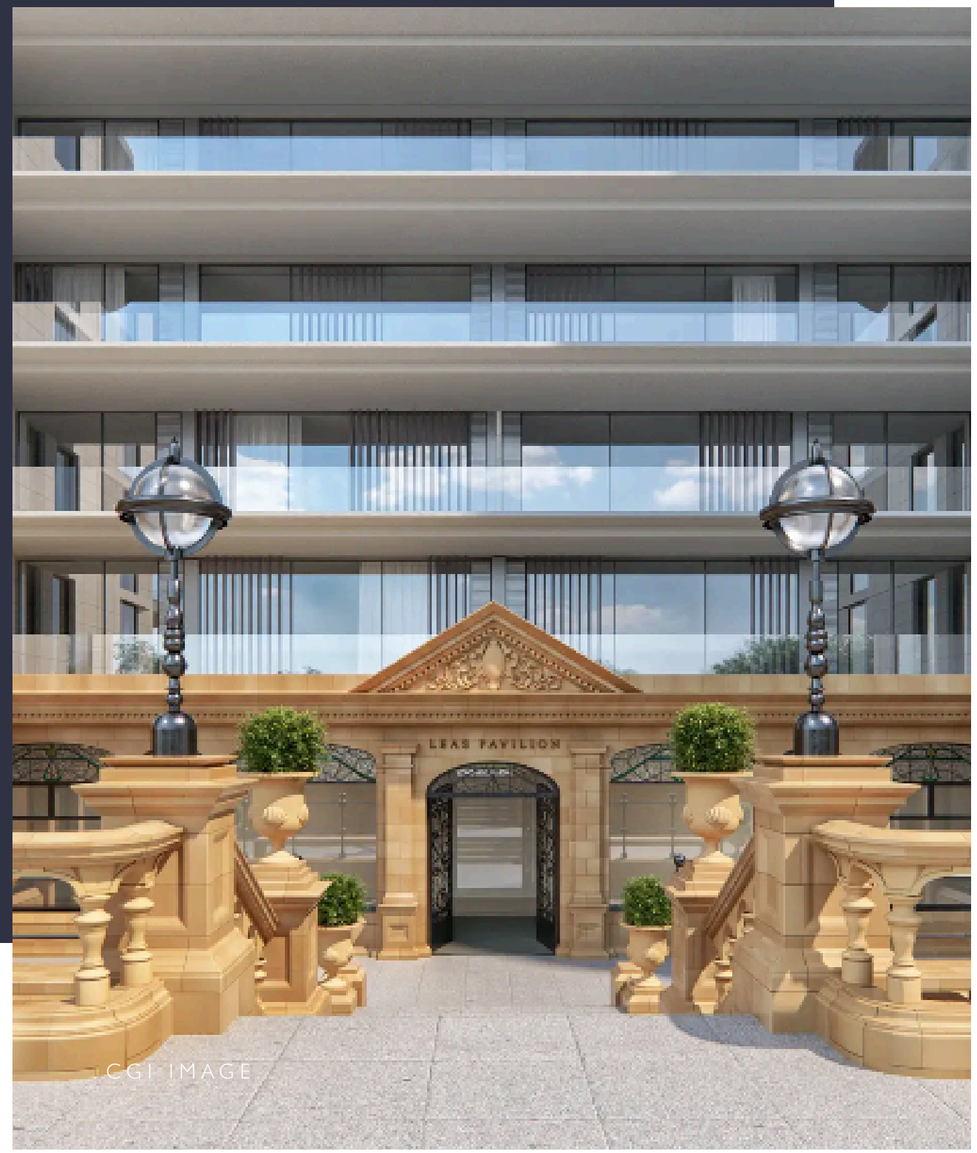


FOR SALE
FREEHOLD ON
BEHALF OF FIXED-
CHARGE RECEIVERS

A Freehold, *part-built development* opportunity in Folkestone, Kent, benefitting from a *desirable clifftop position* overlooking the *sea*.



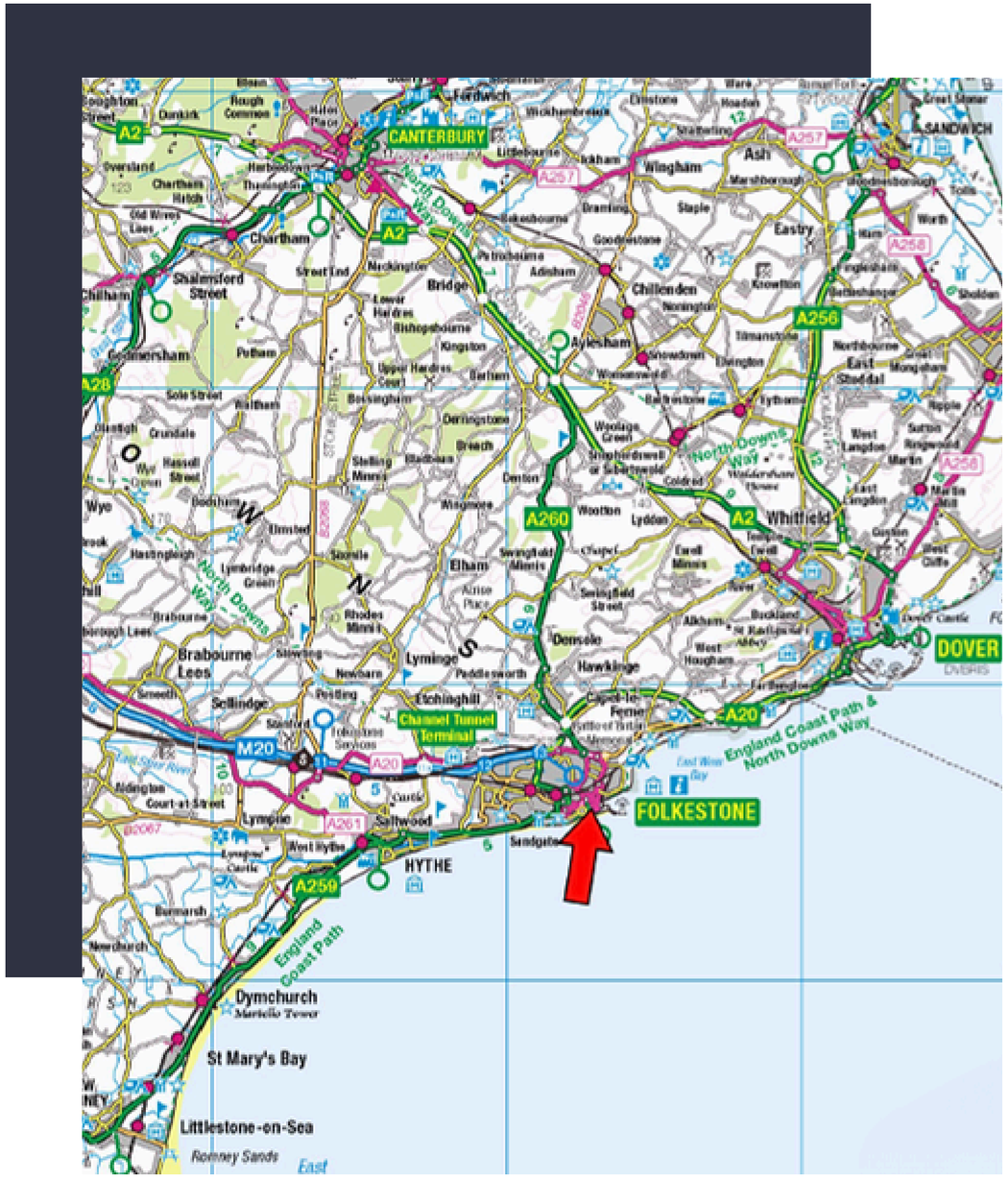
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KEY HIGHLIGHTS

- Freehold sale on behalf of Joint Fixed-Charge Receivers
- Situated on Folkestone seafront in a clifftop sea-facing position
- Planning Permission and Listed Building Consent has been granted for the redevelopment of the pavilion which will include a new-build element of 91 residential flats, a residents' gym and a large communal area (Ref:20/0579/FH)
- Substantial number of apartments have been forward sold
- Original contractor is willing to continue the build (subject to separate negotiation)
- We understand the current scheme is not subject to Building Safety Act regulations
- Potential for alternative uses
- The site area extends to approximately 0.6 acres (0.24 hectares)
- Unconditional offers sought for the Freehold interest



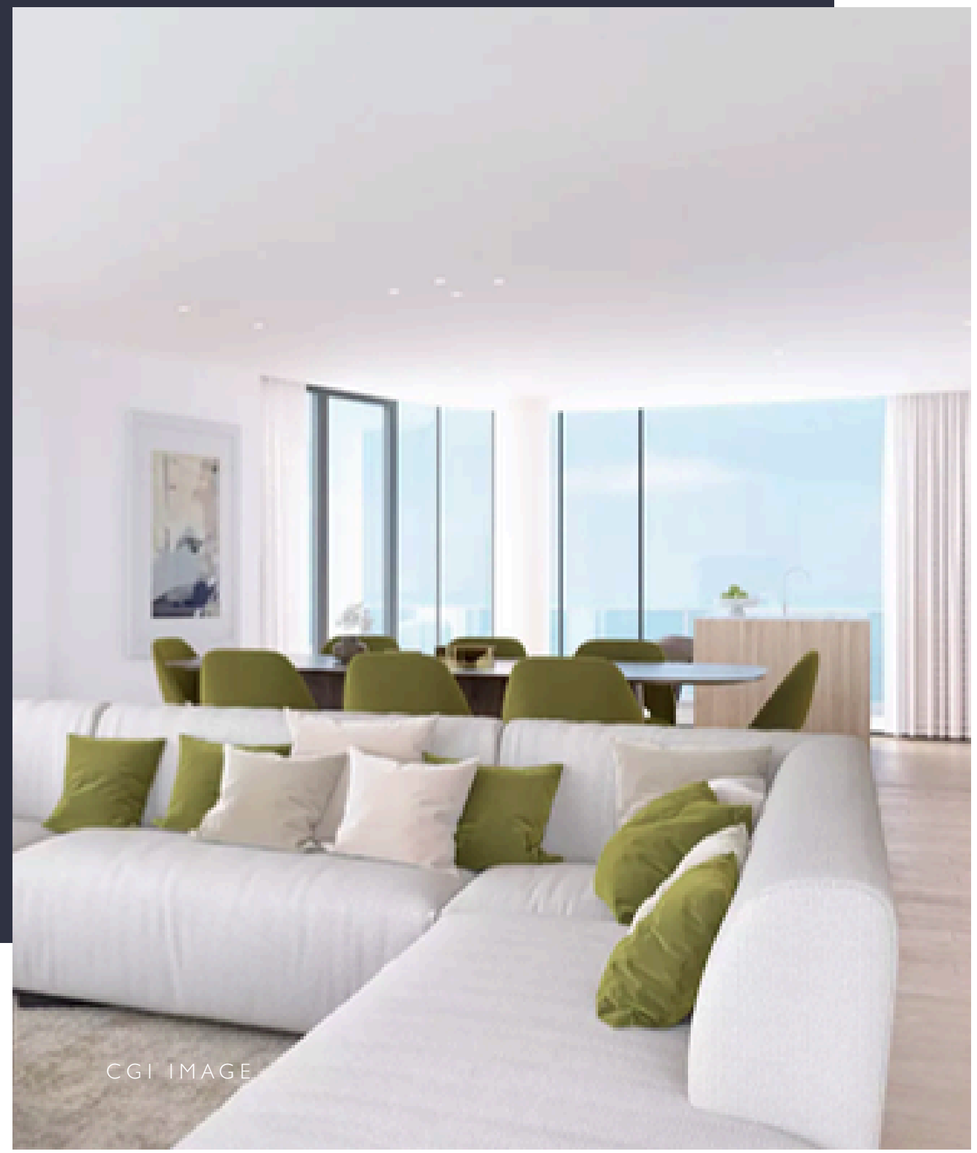
SUMMARY | LOCATION | THE SITE

LOCATION

The property is located in Folkestone, a port town in Kent, situated on the southern edge of the North Downs. Folkestone is approximately 8 miles West of Dover, 15.5 miles South of Ashford, 34 miles South of Maidstone and 70 miles South of Central London.

The area benefits from very good accessibility and transport links with the M20 situated 2 miles to the north, which links Folkestone to Ashford, the M25, and onto the national motorway network. Folkestone Central Train Station is located 0.5 miles to the north and provides direct services to London Charing Cross via Tonbridge (in approximately 1hr 25 minutes) and to Ramsgate (in approximately 50 minutes).

Folkestone provides a range of amenities, with a traditional High Street offering various local and national retailers, numerous public houses and other amenities. The town also provides a reasonable range of schools in both the public and private sector and, more recently has become popular for its art scene which has seen some renewed investment in the Town Centre.



THE SITE

The property comprises a Grade II listed, former dilapidated Edwardian pavilion on Folkestone's seafront, occupying a direct sea-facing, elevated position. The pavilion had a long history, first opening in 1902 as a tearoom for the Edwardian aristocracy and later becoming a theatre, café and nightclub.

Construction works have begun on the site, with the Leas Pavilion at lower ground floor level being partially removed for later restoration. Groundworks have taken place on the site and the central lift/stairwell cores have been constructed. The site is broadly rectangular in shape and of a flat topography. The site extends to approximately 0.6 acres (0.2 hectares).

TENURE

The property is to be sold with Vacant Possession. The Freehold interest of the property is registered at the Land Registry under title number TT124667.

SERVICES

We have been advised that mains water, electricity, gas and drainage are available to the site. These have not been tested by the agent. It is recommended that purchasers and their advisers make the necessary enquiries for verification.



EXISTING SITE

THE SITE

PROPOSED DEVELOPMENT

The property was granted full planning permission "for the restoration of Leas Pavilion, including external and internal alterations in connection with the use of the building for ancillary residential use (Class C3 and flexible use for community access/ assembly and leisure (Class D2), together with the construction of a nine-storey residential apartment block (5 full storeys, with setbacks to the upper four storeys) and associated cycle and refuse storage, landscaping, with parking provided to either side of the Leas Pavilion at half-basement and lower ground floor levels, accessed from Longford Terrace and Longford Way".

The proposals are for 91 luxury flats across nine storeys, with all apartments benefiting from sea views. The existing Edwardian Leas Pavilion is to be retained and restored to provide communal space at lower ground floor level. The scheme will also benefit from 62 underground car parking spaces.

We would comment that sale transactions of a substantial number of flats have been exchanged. Further information can be provided if requested. We have also been informed the original tier 1 contractor is willing to remain in place under a JCT contract (subject to separate negotiation).

Floor 1	3 x 1 bed apartments 10 x 2 bed apartments
Floor 2	3 x 1 bed apartments 9 x 2 bed apartments 1 x 3 bed apartments
Floor 3	3 x 1 bed apartments 9 x 2 bed apartments 1 x 3 bed apartments
Floor 4	3 x 1 bed apartments 9 x 2 bed apartments 1 x 3 bed apartments
Floor 5	3 x 1 bed apartments 9 x 2 bed apartments 1 x 3 bed apartments
Floor 6	7 x 2 bed apartments 2 x 3 bed apartments
Floor 7	9 x 1 bed apartments
Floor 8	1 x 1 bed apartment 2 x 2 bed apartments 3 x 3 bed apartments
Floor 9	1 x 2 bed apartments 1 x 3 bed apartments

THE SITE

PLANNING & DESIGNATIONS

The property is located within the jurisdiction of Folkestone and Hythe District Council. Planning in the local area is governed by the Adopted Development Plan Core Strategy 2013 and Kent Minerals and Waste Local Plan 2013-2020.

The property is Grade II listed and is located within the Folkestone Conservation Area. The property is situated wholly within Flood Zone 1 (low probability of flooding). We understand that the Leas is a publicly adopted highway and that full rights of access are available to the property from the public highway.

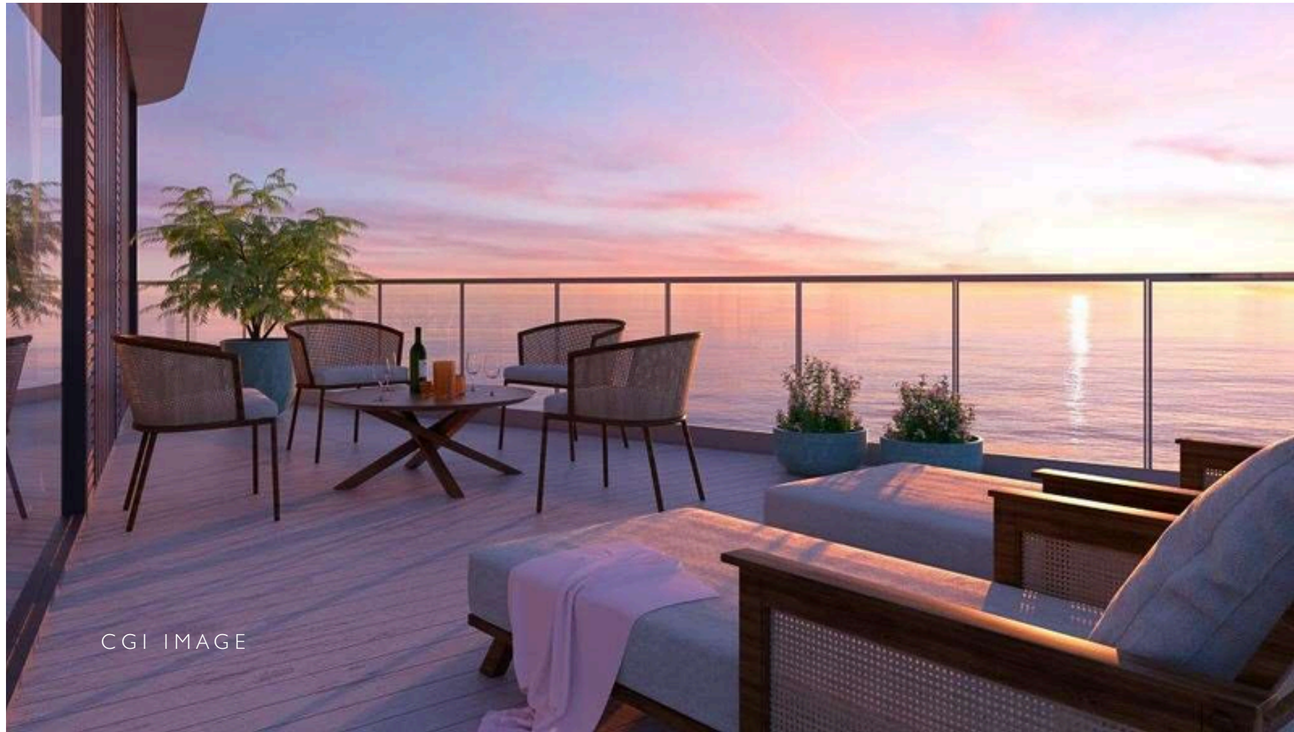
We can confirm from Building Control that the property is exempt from new Building Safety Act regulations and does not require Gateway approval.

We have provided a summary of the accommodation alongside. The property would also be suited to other potential uses such as later-living/retirement.


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FOLKESTONE SEAFRONT


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Tenure
The property is being sold Freehold with the benefit of Vacant Posession.

Method of Sale
The property is offered for sale by way of Informal Tender on behalf of Fixed-Charge Receivers.

Guide Price
We are instructed to invite offers for the Freehold interest, subject to contract.

VAT
TBC

Viewings
Strictly by appointment only. Please contact the sole selling agents to arrange an inspection.

Legal Costs
Each party is to bear their own legal costs.

Identity Checks/AML
The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company, any person owning more than 25% must provide the same.

Further information
Further plans and information are available by clicking the link below.

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