

INVESTMENT CONSIDERATIONS

- Excellent Conversion and Redevelopment Opportunity in Worthing
- Freehold, prominent corner site extending to approximately 1 acre (0.40 hectares)
- Existing buildings comprises two office buildings extending to a total of 21,946 sq ft (2,038.8 sq m) GIA
- Additional car park extending to 0.19 acres (0.07 hectares) located 0.1 mile to the north
- Well located in Worthing, 0.2 miles from the town centre and 0.4 miles from the seafront
- Outstanding residential scheme for 39 residential flats under Permitted Development Rights
- Total NSA of the proposed residential scheme extends to 19,338 sq ft (1,796.6 sq m)
- Potential for conversion into a variety of further uses, subject to necessary consents including (but not limited to):



RESIDENTIAL CONVERSION



NEW BUILD RESIDENTIAL



CARE HOME CONVERSION



NEW BUILD CARE HOME



RETIREMENT LIVING ACCOMMODATION



OFFICE ACCOMMODATION



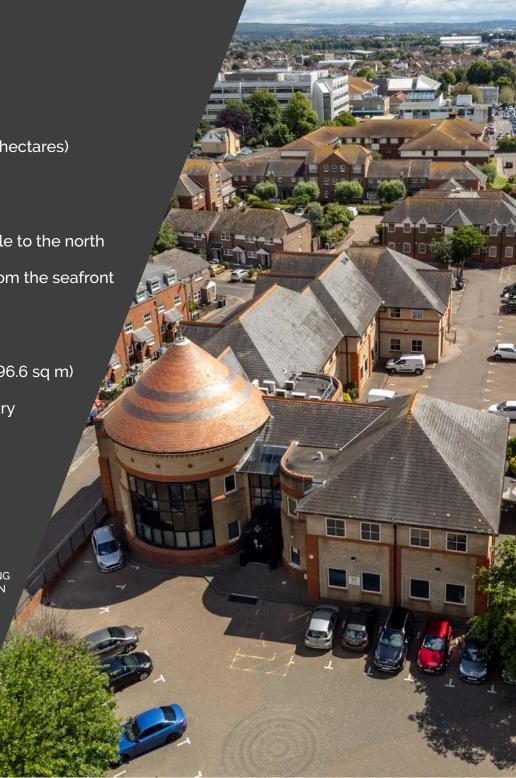
RETAIL AND LEISURE



OTHER
COMMERCIAL USES



IXED USE CHEMES





LOCATION

Worthing is the largest town in West Sussex with a population in excess of 100,000. It is strategically located on the south coast approximately 55 miles south of London, 10 miles to the west of Brighton and 13 miles to the east of Chichester. Worthing benefits from excellent transport links along the south coast (A27) and north to London (A24/M25).

Wicker and Eagle House occupy a prominent position just off North Street close to Worthing Hospital and Worthing town centre and is approximately 5 minutes walk from Worthing seafront. The property is positioned very close to Waitrose within a mixed residential and commercial location.





WICKER HOUSE & EAGLE HOUSE

Wicker House and Eagle House were constructed in 1992 and provide self-contained two storey office buildings which have been comprehensively refurbished to a high standard.

WICKER HOUSE provides high quality office accommodation with a specification that includes carpeting, inset LED lights, an air handling system within the ceiling grid throughout the premises, various staff break out areas, and two fully fitted and contemporary kitchens. The office space provides a mix of open plan and private meeting rooms of varying sizes. There are various cloakrooms throughout the premises. The premises is considered DDA compliant with level door controlled access, a single 8 person passenger lift, and DDA cloakrooms. There are 3 showers.

EAGLE HOUSE provides mainly open plan U-shaped offices arranged around a central core.

There is a kitchenette on both levels, male, female and a disabled WC.

There is also excellent parking provisions on-site incorporated within the circa 1 acre site.

There is an additional car park/yard within **CHANDLERS YARD** which provides an additional marked 26 spaces, and totals approximately 6,350 sq ft. Chandlers Yard is 0.1 miles (2 minute walk) north of Wicker and Eagle House. This can be disposed of alongside Wicker and Eagle House or by way of separate negotiation.





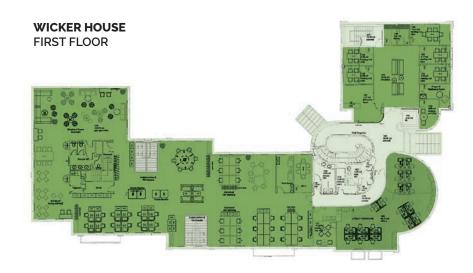
ACCOMMODATION

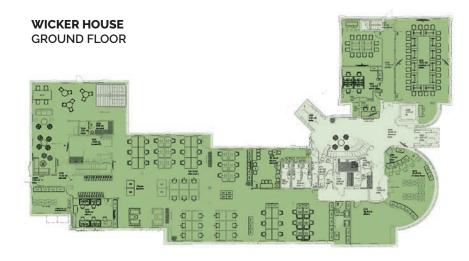
	sq ft	sq m	EPC
WICKER HOUSE Ground and First Offices	16,564	1,538.83	C 59
EAGLE HOUSE Ground and First Offices	5,382	500.00	C 54
TOTAL	21,946	2,038.83	
CHANDLERS YARD Further 26 parking spaces	6,350	589.93	

Measured to net internal in accordance with RICS Code of Measuring Practice (6th Edition).







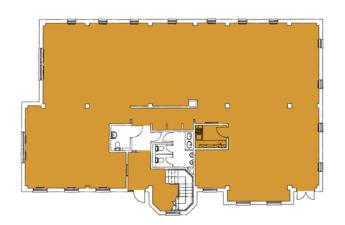




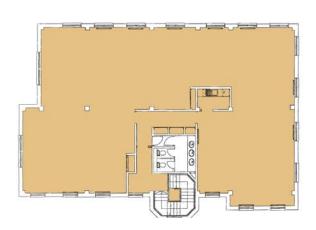




EAGLE HOUSE GROUND FLOOR



EAGLE HOUSE FIRST FLOOR





REDEVELOPMENT POTENTIAL

WICKER HOUSE and EAGLE HOUSE provide an excellent opportunity for conversion or redevelopment into alternative uses. This includes retail and leisure, residential, care home, retirement or mixed-use schemes, subject to necessary consents.

Worthing's population has grown by 6.5%, driving increased demand for housing and residential use. The town provides a balance of seaside living, proximity to major cities, good transport links and affordability, appealing to a mixture of first-time buyers, families, and retirees. The rental market has continued to see a steady growth, with rents up 4.6% in January 2025.

A notable demographic shift has occurred, with the over-65 population now making up 22.4% of the total. As a result, demand for residential and care services is expected to rise, with high-dependency needs projected to increase by 22.4% from 2022 to 2035.

A feasibility study has been undertaken into the potential to convert the property into care home use. Full information available upon request.

PERMITTED DEVELOPMENT - RESIDENTIAL USE

Two Prior Approval applications* have been submitted for the conversion of each building into residential use. The two proposed schemes provide a total of 39 residential units (1 x studio, 31×1 bed and 1×2 bed), with a total NIA of 19,338 sq ft (1,796.6 sq m).

Each scheme has been summarised below, with full details available in the data room.

WICKER HOUSE

An application for Prior Approval (Ref: NOTICE/0014/24) was submitted 12 August 2024 for the below development.

Application for permitted development for prior approval for change of use of existing building from commercial (Class E) to residential (Class C3), creating 29 no. new dwellings.

The proposed scheme utilises the existing building envelope directly converting the office space into residential units. This scheme therefore extends to 16,564 sq ft (1,538 sq m) GIA.

Internally, the scheme is arranged to provide 14,273 sq ft NSA (1,326 sq m), with a unit mix as follows:

Floor	NIA		No.	Accommodation		
	sq ft	sq m	Units	1B1P	1B2P	2B3P
Ground	7,417	689.1	14	4	9	1
First	7,545	701	15	8	7	-
TOTAL	14,273	1,326	29	12	16	1

LOCAL PLANNING AUTHORITY

Adur and Worthing Councils https://www.adur-worthing.gov.uk/planning/

01903 221065

EAGLE HOUSE

An application for Prior Approval (Ref: NOTICE/0013/24) was submitted 9 August 2024 for the below development.

Application for permitted development for prior approval for change of use from offices (Class E) to 10 residential dwellings (Class C3).

The proposed scheme utilises the existing building envelope directly converting the office space into residential units. This scheme therefore extends to 5,382 sq ft (500 sqm) GIA.

Internally, the scheme is arranged to provide 5,065 sq ft NSA (470.6 sq m), with a unit mix as follows:

Floor	NIA		No.	Accommodation		
	sq ft	sq m	Units	1B1P	1B2P	2B3P
Ground	2,663	247.1	5	1	-	4
First	2,402	223.2	5	-	3	2
TOTAL	5,065	470.6	10	1	3	6

^{*} Not submitted by the vendor.

RATES

WICKER HOUSE

EAGLE HOUSE

Rateable Value:

£235,000

£74,500

PRICE

VAT

On application.

The property is elected for VAT.

LEGAL FEES

Each party to bear their own legal costs involved in the transaction.

AML

The tenant or purchaser will be required to satisfy all Anti Money Laundering requirements when Heads of Terms are agreed.

DATA ROOM

Click here:

https://www.allsop.co.uk/investment-overview/-in-worthing/rioo306#section-dataroom

VIEWINGS

Via prior appointment through the joint sole agents:



Stephen Oliver 07786 577 323 oliver@graves-jenkins.com

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