Convenience Store Investment For Sale

3 Etherton Place, Seaford, BN25 3AA

14.5 years unexpired term with index linked reviews
Offers in the order of £1,885,000, reflecting a net initial yield of 5.74%

INVESTMENT SUMMARY

- Very attractive convenience store investment in a prominent position in Seaford
- Ground floor let to Tesco Stores Limited on a 15-year lease, with approximately 14.5 years unexpired and no breaks
- Undoubted Covenant
- Ground Floor GIA of 4,130 sq ft (384 sq m) with 12 customer car parking spaces
- Rent of £115,000 per annum
- CPI Linked Upward Only Rent Reviews
- Offers in order of £1,885,000, subject to contract and exclusive of VAT (5.74% NIY)

Location

Seaford is a town located in East Sussex, which lies east of Newhaven and West of Eastbourne. The former Public House converted to a C-store is situated on Alfriston Road.

Seaford is located on the South Coast and features a wide array of distinctive chalk cliffs. To the north the town faces the chalk downloads of the South Downs and along the coast to the east is Seven Sisters Country Park, which comprises the internationally recognised Seven Sisters cliffs. Attracting close to 1 million visitors annually.

Alfriston Road grants connections to the A27, which approximately has 43,000 daily vehicle movements and a major road running east to west along the south coast, connecting major cities like Portsmouth and Brighton and Hove, both popular commercial and retail centres. Also located adjacent is the A259, another major A road that connects Folkestone and Havant, serving as a key route along the south coast.

In terms of public transport, Seaford train station is located 1 mile to the south and provides regular services to Brighton. Closely located to the subject property is Etherton Way Bus Stop, which offers services to Seaford Seafront. Which is best known for being an uncommercialized stretch of shingle beach, with amenities including Seaford Museum of Local History.

LOCATION MAP

WHAT3WORDS

DRONE VIDEO

BIRDS EYE VIEW

Site Description

The former Seven Sisters public house was converted to provide a convenience store to the ground floor with an extension to the rear a storage for the facility. Above the convenience store comprises 4 maisonettes (not included). Alongside this, 4 new dwellings within the grounds. Planning consent was granted by Lewes District Council under reference LW/22/0629 on 23 November 2023. The works have been completed and Tesco opened the store on 27 June 2025.

The front elevation incorporates a full height retail display frontage, with pedestrian access to the residential upper floors.

Internally, the accommodation is laid out to provide open plan retailing on the ground floor with loading access to the rear. The ground floor has a Gross Internal Area (GIA) of 4,130 sq ft (384 Sq M).

Externally the car park associated with the store will provide 12 demised car parking spaces.

Tenure

999 year Long Leasehold interest over the Ground Floor and retail parking area only, subject to a peppercorn rental.

Tenancy

The ground floor of the property is let to Tesco Stores Limited for a term of 15 years, with no breaks. The lease is dated 6 November 2025 and expires on 5 November 2040, providing approximately 14.5 years unexpired term.

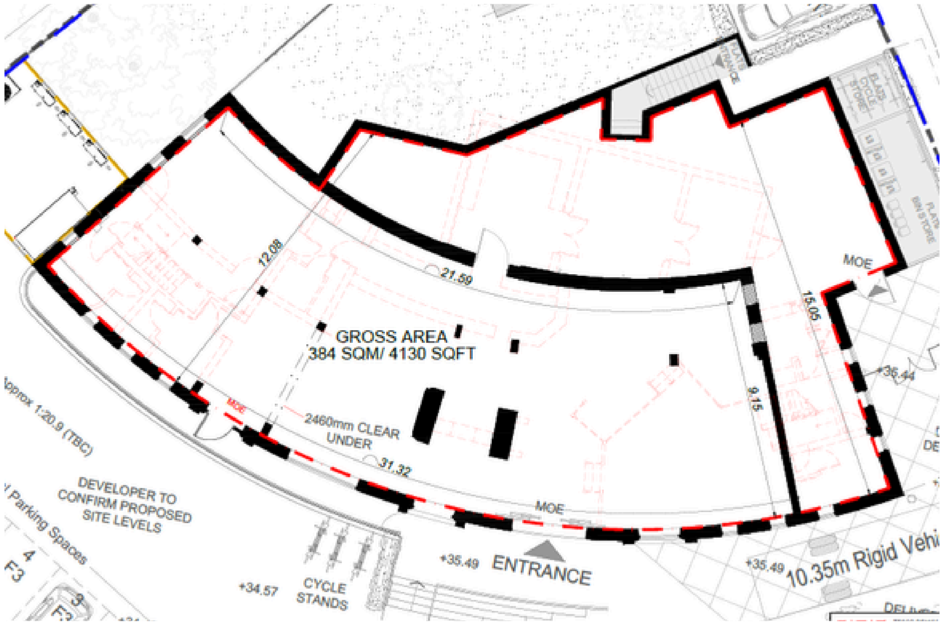
The passing rent is £115,000 per annum exclusive. The rent is subject to CPI-linked, upward-only rent reviews at the fifth and tenth anniversaries of the lease, with a 1% collar and 3% cap, compounded annually.

Covenant

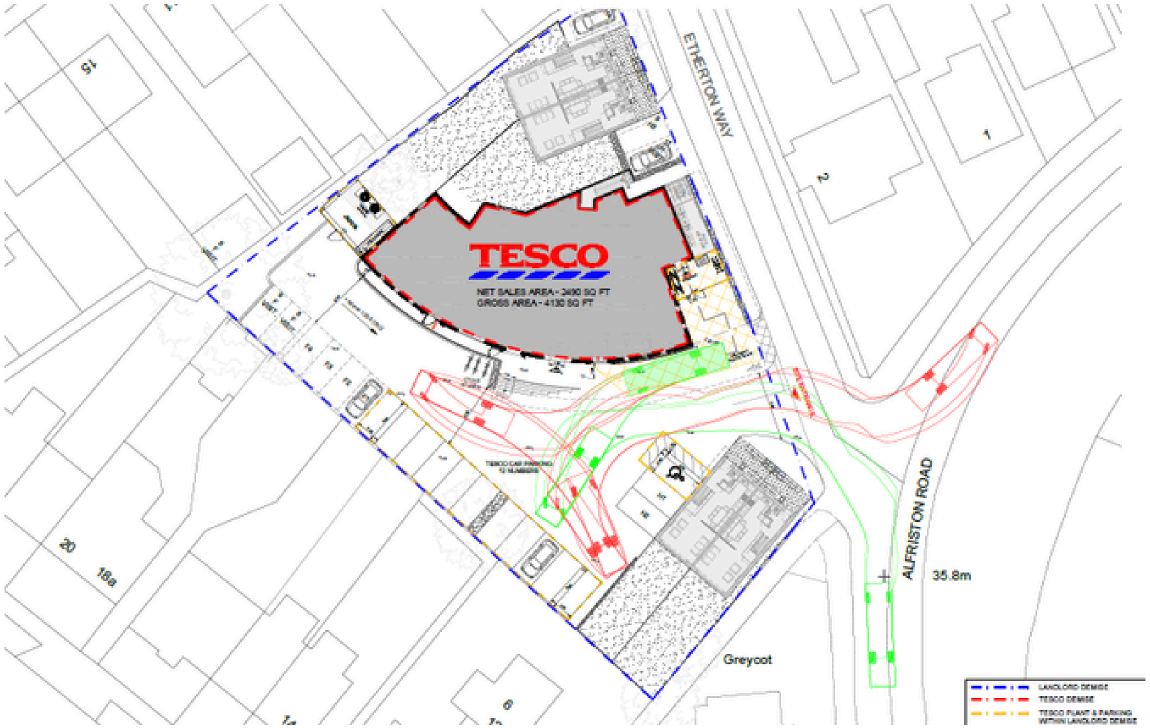
Tesco Stores limited has been given a '5A2' D&B Rating and is owned by its parent company Tesco Plc and we summarise their performance for the year ending February 2025.

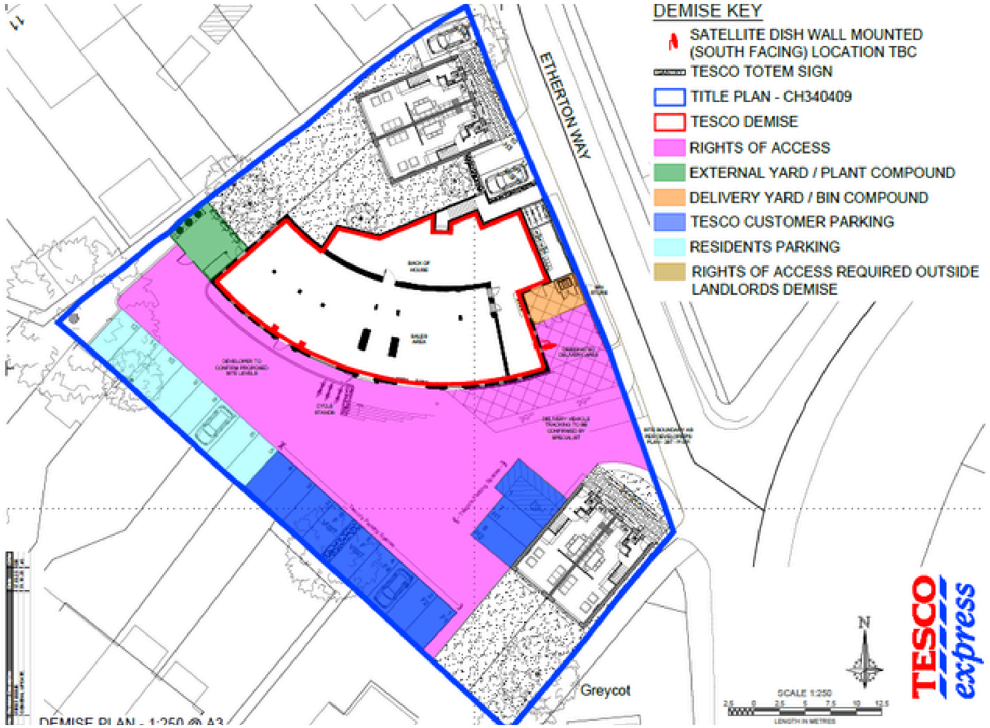
Tenant	D&B Rating	Turnover	Tangible Net Worth
Tesco Stores Ltd	5A2	£8,495,800,000	£1,480,600,000

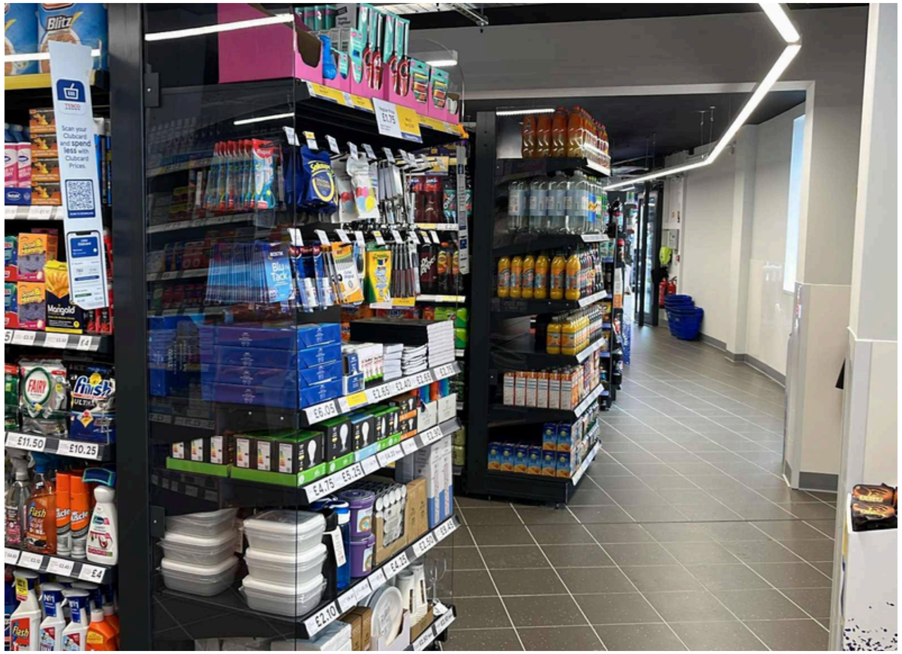
The tenant can therefore be considered of a strong undoubted covenant strength.



Plans


ETHERTON WAY
TESCO
NET SALES AREA - 2490 SQ FT
GROSS AREA - 4130 SQ FT
ALFRISTON ROAD
35.8m
Greycot
LANDLORD DEMISE
TESCO DEMISE
TESCO PLANT & PARKING WITHIN LANDLORD DEMISE


DEMISE KEY
SATELLITE DISH WALL MOUNTED (SOUTH FACING) LOCATION TBC
TESCO TOTEM SIGN
TITLE PLAN - CH340409
TESCO DEMISE
RIGHTS OF ACCESS
EXTERNAL YARD / PLANT COMPOUND
DELIVERY YARD / BIN COMPOUND
TESCO CUSTOMER PARKING
RESIDENTS PARKING
RIGHTS OF ACCESS REQUIRED OUTSIDE LANDLORDS DEMISE
ETHERTON WAY
Greycot
SCALE 1:250
TESCO express



EPC

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Pricing

We are instructed to seek offers in the order of **£1,885,000 (One Million Eight Hundred And Eighty Five Thousand Pounds)** exclusive of VAT. This reflects a **Net Initial Yield of 5.74%** after allowing for the usual purchaser's costs.

Anti-Money Laundering Regulations

In accordance with Anti-Money Laundering Regulations, the preferred purchaser will be required to provide identification and proof of address, prior to exchange.

Viewing

Viewing strictly via appointment with the following:

savills

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