

FOR SALE

The trading business and leasehold property assets of
Springwood Haven Marina & Springwood Haven Leisure Ltd
Mancetter Road
Nuneaton
CV10 0RZ



KEY FEATURES

- Located on the Coventry Canal with access to popular cruising routes
- Attractive narrowboat marina, capacity circa 60 berths
- Modern workshop, 2 x enclosed wet docks and slipway
- Purpose-built chandlery and office complex with potential for alternative uses
- Canalside services wharf with diesel, gas and pump-out facilities
- Profitable marine and off-grid Victron eco-energy business
- Facilities for a hire boat operation
- Workshop and retail businesses offered for sale as a going concern
- Scope for further business development
- Offered on a new lease on terms to be agreed

THE BUSINESS OPPORTUNITY

Springwood Haven Marina has been in continuous ownership since it was opened in 1998. Originally designed for a hire boat fleet, the marina has since diversified and the owners have built a successful and profitable business offering a range of canalside leisure, repair and maintenance services, a chandlery and related operations, in addition to the 60 berth marina.

They now wish to retire from the day to day operation of the business. This provides an opportunity to acquire a successful business that has clear potential for further growth. The marina will be offered on a new lease, on terms to be agreed with the successful buyer.

Onboard Energy is an established, UK main distributor for the Victron Energy brand of eco-energy products, providing off-grid power energy solutions for marine, vehicle, remote homes and industrial applications. This profitable venture is also offered as part of the business opportunity.

The business has an established online presence, via www.chandlerydirect.com and www.onboardenergydirect.co.uk which will also be sold as part of the business.

LOCATION

Springwood Haven Marina is well located on the Coventry Canal between Nuneaton and Atherstone, connecting the Birmingham and Fazeley Canal with the North Oxford Canal. Also linked with the Ashby Canal, it offers a through route between the Grand Union and Trent & Mersey Canals, providing a variety of cruising routes from the Marina.

The location offers up to 40 miles of lock free cruising through a mix of open countryside and small towns, making it an ideal base for a hire boat fleet. The current owners sold their hire fleet some years ago to concentrate on their off-grid energy business, but the opportunity exists for a new owner to re-establish a hire boat or day boat operation.

The property also benefits from a sizeable catchment population, being within easy reach of Birmingham, Coventry and Leicester.



THE MARINA

The marina basin contains 8 large jetties on the eastern side and 5 smaller jetties on the western side. The western jetties are widely spaced, allowing four vessels to raft between each jetty, with mooring posts in the centre. These western berths benefit from a fixed pump-out system that was designed to enable quick servicing of a hire boat fleet.

The precise marina capacity is dependent upon the length of moored boats. A reasonable average capacity is in the region of 60 vessels.

MARINA CENTRE & SERVICES WHARF

The Marina Centre building is a two- storey brick structure with a pitched, tiled roof, sited alongside the canal wharf. It was sympathetically designed to resemble an historic canal side warehouse offering:

Ground Floor

- Chandlery shop
- Reception area and office
- Laundry room and stores
- Male & female WC's

First Floor

- Offices
- Kitchen
- Additional storage and retail space
- WC
- Attic storage with loft ladder access

This upper floor could be suitable for a range of alternative uses, subject to obtaining the necessary consents.

The Services Wharf outside the Marina Centre faces the canal main line, enabling it to serve both marina berth holders and passing boat traffic. The wharf provides:

- Diesel sales
- Gas bottle exchange
- Foul water pump-out facility
- Retail Coal Storage container

WORKSHOP, REPAIR & PAINTING FACILITIES

The Workshop is a modern steel framed building adjoining the marina basin.

A **tracked slipway** with electric winch runs alongside the workshop suitable for narrowboats up to 70ft

Two covered wet docks provide facilities for a range of boat painting and repair operations. Each wet dock can house a 70 ft narrowboat and is fully enclosed with doors at both ends.

ACCOMMODATION

The gross internal floor areas of the two permanent buildings, measured in accordance with the RICS Code of Measuring Practice, are as follows.

Building	Square Metres	Square Feet
Marina Centre, ground floor	67	721
Marina Centre, first floor	67	721
Workshop	97	1,044

The main marina building offers the following accommodation:

Ground Floor

- Chandlery shop
- Reception area and office
- Laundry room and stores
- Male & female WC's

First Floor

- Additional retail sales area
- Offices
- Kitchen
- Attic storage

Moorings

The 8 large jetties on the eastern side of the basin provide a total berthing length of circa 1,520 ft. The western side of the basin contain 5 smaller jetties but, allowing for rafting between the jetties the total capacity on this western side is approximately 1,075 ft.

In addition to the buildings and moorings, the following facilities are offered:

- Two covered wet docks, each with capacity for a 70 ft narrowboat
- Tracked slipway and hoist
- Services wharf with diesel and gas sales and foul water pump out
- Large car park alongside the marina building

FINANCIAL

The business of Springwood Haven Leisure Ltd is operated independently of the marina moorings business. Turnover for the year to February 2018 was £603,160, which is an improvement over the previous year's turnover of £516, 751.

The moorings are operated separately from the limited company. Moorings income in the year to February 2018 totalled circa £77,000 and to February 2017 was £74,341. Note that the 2018 year end incomes are taken from management accounts so should be considered draft figures, pending completion of the statutory accounts.

Full financial information on the business will be provided to interested parties upon signature of an appropriate confidentiality undertaking.

SERVICES

The property has the benefit of mains water and electricity supplies. Additional electricity is provided via solar PV panels on the workshop roof. These currently benefit from a feed-in tariff subsidy arrangement.

The property is not on mains drainage, with the buildings draining to a septic tank system. There are separate systems, one used by the mooring pump-out with a separate septic tank for the marina building. The marina building has central heating with radiators fed from an oil fired boiler.

TENURE

The marina is offered on a new lease, the detailed terms of which are to be agreed. The tenant would be responsible for all maintenance and repairs of the marina and marina buildings.

STATUTORY

The Local Planning Authority is Nuneaton and Bedworth Borough Council.

The current Rateable Value is £24,250 as identified in the 2017 Rating List. Rates payable by the business for the financial year commencing 1 April 2018 are £11,640.

The buildings have the following EPC ratings:

- Chandlery and office: C
- Workshop: D

TERMS

Offers are invited for the trading business, on the basis of a new occupational lease of the land and buildings identified edged red on the attached plan, together with rights to use the car parks edged blue. The sale will be on the basis of a transfer of a going concern and buyers will be required to comply with TUPE regulations in respect of the existing staff.

The buyer will be granted a new, full repairing and insuring lease of the Marina at a commencing rent of £65,000 per annum exclusive of VAT. The lease length and other detailed terms of the lease are to be agreed.

The freeholders will retain the land to the south of the marina basin, which is currently undeveloped. The freeholder's intention is to develop this land with high quality holiday lodges, whereupon the marina car parks will, if necessary be relocated at the freeholder's expense.

FURTHER INFORMATION

Further details of the business operation will be supplied upon completion of an appropriate confidentiality undertaking. On no account are interested parties to approach the marina staff or management.

For further details contact the sole agents, Vail Williams:-

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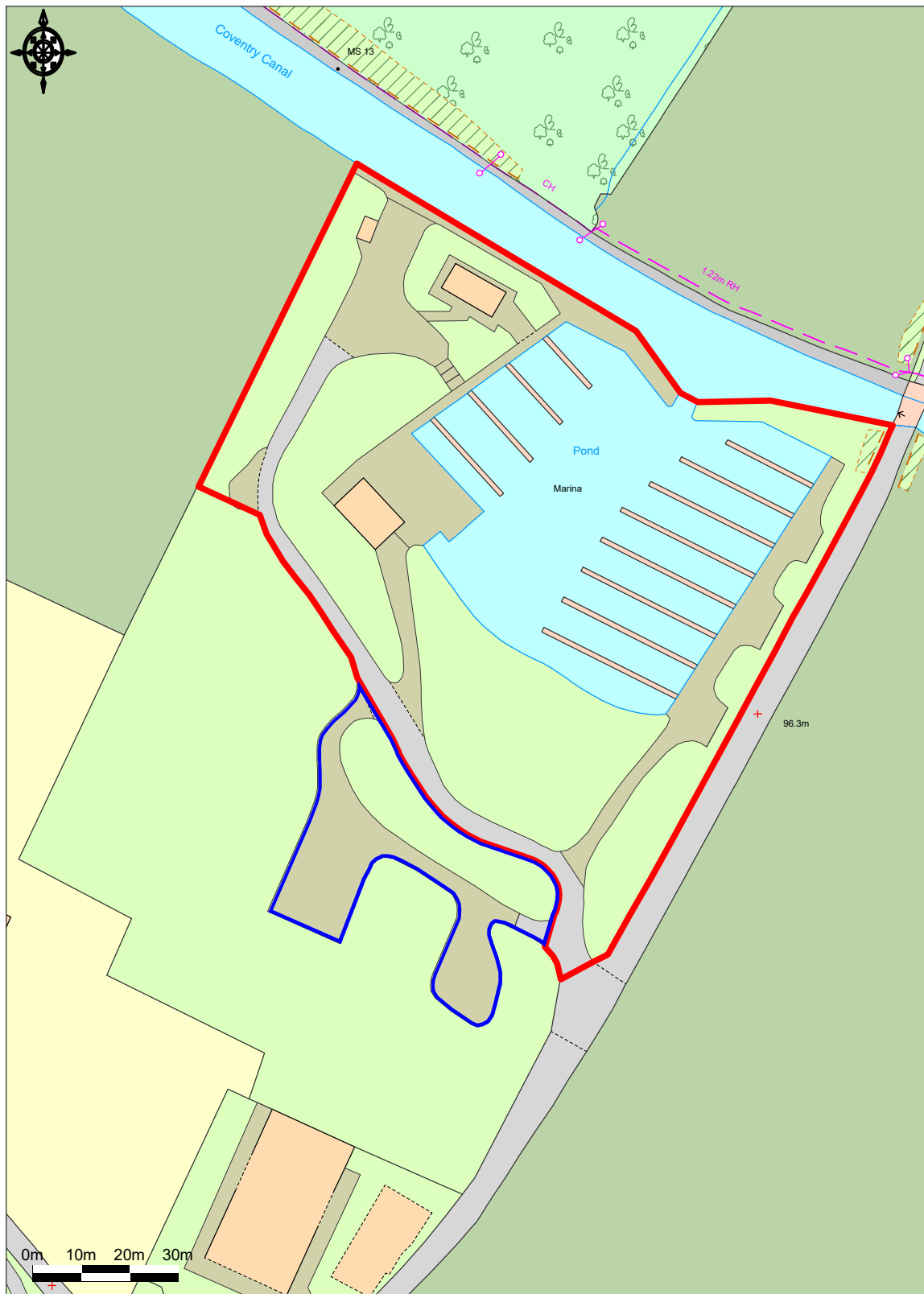
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Springwood Haven Marina - proposed lease area



The lease demise is to be the land edged red.
The lease will include rights to use the car parks edged blue

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