



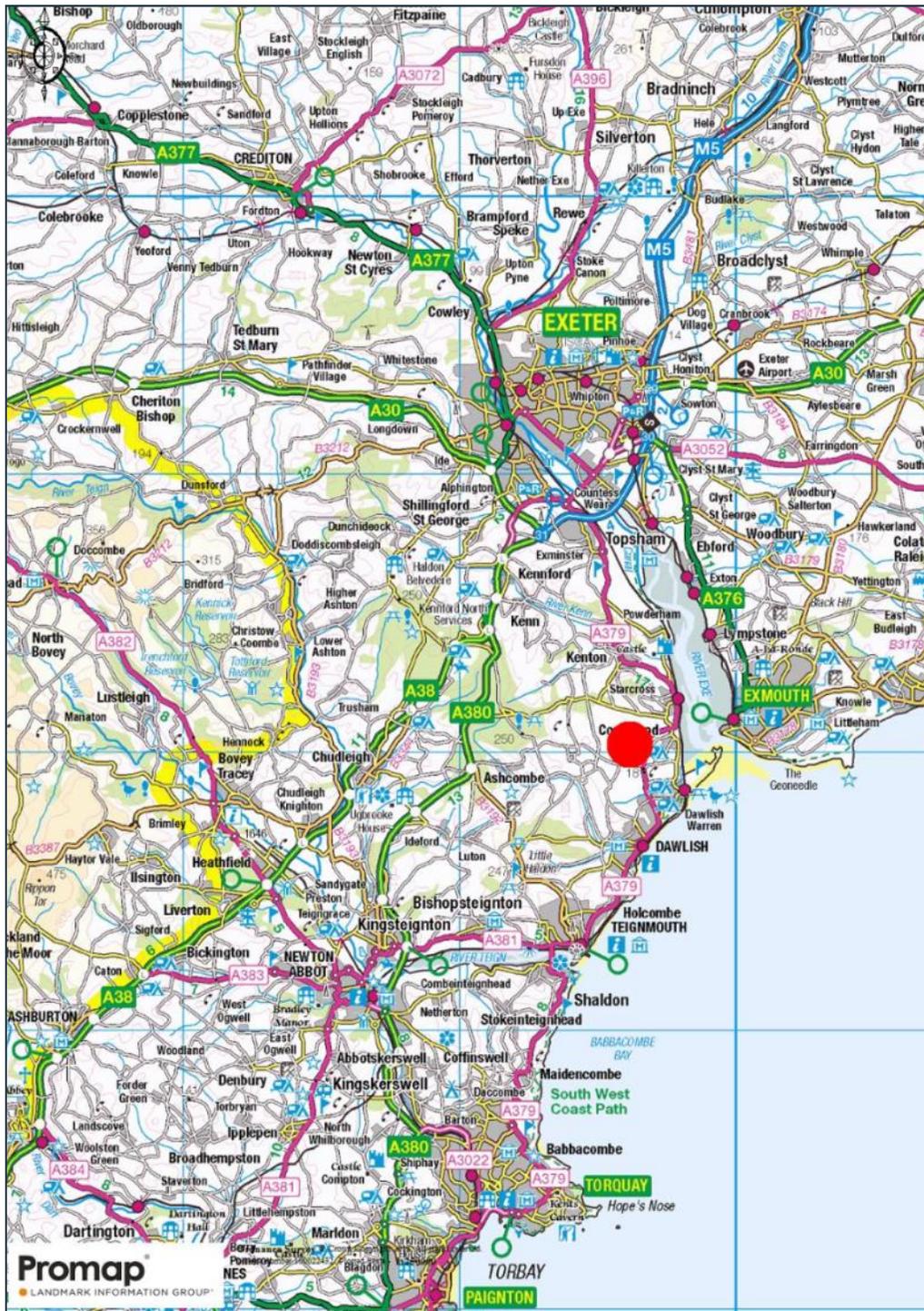
For Sale

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Holiday lodge
investment and
letting business with
planning consent for
a barn conversion

Portmile
Exeter Road
Dawlish
Devon
EX7 0NZ



08449 02 03 04
gva.co.uk/13983



Overview

- High quality holiday lodge development
- Attractive semi-rural location
- 8 luxury lodges; 5 privately owned and 3 owned by the park
- Traditional barn with planning consent for a 2 bedroom dwelling
- 2.3 acre site with further development potential
- Total income in the region of £95,000
- Freehold for sale

Location

Portmile is located in a prime and accessible tourist location on the River Exe estuary close to the seaside town of Dawlish. The property is approached off the A379 between Dawlish and Cockwood (one mile to the north and south respectively) with Teignmouth a further 3 miles to the south.

The English Riviera resorts of Torquay, Paignton and Brixham are some 10-15 miles and Exeter approximately 13 miles to the north via the A379.

Road links are excellent with the A380 linking the M5 with Torbay and A38 between Exeter and Plymouth within 6 miles and the M5 at Exeter some 12 miles. There are local train services at Dawlish and Starcross and intercity services at Newton Abbot and Exeter providing direct access to London, Bristol and Birmingham.

The overall area is a well known tourist destination with attractions at Dawlish Warren, Dartmoor National Park and Exeter.

Description

The property comprises a mature, high quality holiday lodge development of oak

timber clad twin units in a landscaped site that includes a traditional part timber part brick barn with planning consent for a two storey 2 bedroom dwelling and an area for further lodge development subject to consent.

Most of the units have views over the surrounding countryside and occupy a gently sloping site of approximately 0.94 hectares (2.3 acres).

There are 8 loges permanently located on the park which comprise:

- 5 privately owned lodges which are occupied under 125 year licence agreements.
- 3 x three bedroom contemporary luxury lodges, all with hot tubs, owned by the park and let as holiday homes. The homes are fully fitted and include log burner and decking.

In addition there is:

- 1 lodge sited on a temporary basis for the duration of the conversion of the barn
- 1 static caravan

Subject to planning permission there is space to increase the number of lodges.

Services

Mains water, electricity and drainage are connected. There is a bulk LPG supply which is connected and metered to each lodge.

Planning

Planning consent was granted in 2011 for the conversion of the barn to a dwelling and we understand that the Local Planning Authority has agreed that the work carried out to date (including new services, concrete floors, roof trusses and localised timber repairs) constitutes commencement of the development and that the planning consent is now extant.



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Site licence

There is a site licence in place permitting a maximum of 8 static holiday caravans which can be used for 12 months a year subject to a maximum of 6 months occupation by any one person or group in any 12 month period.

The business

The income is derived from a combination of annual pitch fees from privately owned lodges and holiday rentals.

Pitch fees

£2,615.75 per pitch plus tree services (£365 pa), refuse (£75 pa) and rates (£343 pa) which are charged in addition, exclusive of VAT. Total pitch fee £3,398.75 plus VAT.

Annual total £16,993.75

Letting units

The letting stock is marketed by Hoseasons with an anticipated income during 2018 of £78,000 exclusive of commission.

In addition a letting service is offered to the owner of one of the private lodges.

Total estimated income for 2018 £94,993.75

The 5 privately owned lodges have been sold on 125 year licences subject to the payment of the pitch and other fees set out above which are increased annually in February to the

increase in the Retail Prices Index.

Park owned stock

There are 3 park owned lodges included in the sale providing an opportunity for sales or ongoing rental. In addition there are 2 static caravans owned by the park.

Tenure

The property is held freehold subject to the licences in respect of the 5 privately owned lodges.

There is a clawback provision, which expires in 2026, in favour of the original owner of £50,000 payable when the barn conversion is completed or per lodge if any additional planning consent is obtained.

Asking price

£750,000 for the freehold property to include the park owned lodges and caravans, subject to the occupational agreements referred to above.

VAT

All prices quoted exclude VAT where applicable.



For further information
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