

BR/282/12

Our Ref: BWH/CB/45QUEE
26 November 2012

Paul Young
Old Mumford Farm
Kingsnorth
Ashford
TN23 3ES



The Estate Office Alma Place 11 Lennox Street
Bognor Regis PO21 1LZ

Web: www.psandb.co.uk

Dear Paul

45 Queensway Bognor Regis

Following our recent discussions regarding your client's application for a change of use at 45 Queensway, I have now reviewed the questionnaire that you sent me from Arun District Council and detail the responses to the various questions below.

Number 45 is currently occupied by the Salvation Army, operating as a charity shop, so is a going concern.

45 Queensway has not actually been actively marketed, although I can tell you that, acting on behalf of the Freshwater Group who own all of the shops in Queensway, there are currently 8 vacant units between the 3 parades. With the exception of 23 Queens Way (which was placed in the market at February 2012) all of the units have been in the market since or before January 2011. Units 19/21 were placed in the market in December 2009 after William Hill, the then occupier, relocated to the High Street. 31/33 has been on the market since July 2008 after the then tenant vacated, since when the unit has been vacant.

Units 35/37 and 28 have been on the market since January 2011 whilst 23 has been on the market since February 2012.

Whilst some of these units are currently double units, they are built as single units and have been offered on the basis of being available as either a single or a double unit. All of the properties have been advertised at various times with adverts appearing throughout 2011 (January, February, April, August, September and November) as well as 2012 (February, April and May).

Our regular advertising is carried in a number of local papers including the Worthing Herald, Bognor and Chichester Observer, Bognor Regis Homefinder, West Sussex Homefinder and Worthing Property today.

In addition, the property appears on the Parson Son and Basley website which automatically feeds to a large number of property related websites including Rightmove, Zoopla, Prime Location, Find a Property as well as a number of others within the digital property group including several newspapers.



Energy
Performance
Certificates



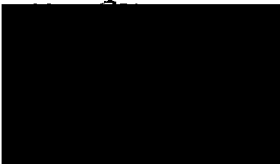
There has been very little interest shown in either the double or single units throughout the marketing period other than the interest from the Cardamom Bay restaurant expanding into a double unit. This expansion has only been possible as the Salvation Army has agreed to move to a larger unit. That said, the move for the Salvation Army has been agreed on a short term lease as a trial to see if a larger unit would be more profitable.

In addition, this is all dependent upon the Cardamom Bay obtaining a planning consent for a change of use for 45 Queensway.

The only other real interest is in 28 Queensway, a single unit, which is currently under offer and in solicitor's hands where it is anticipated that the new tenant is likely to take up occupation about the beginning of December.

Although it is hoped that the Salvation Army move will proceed, this still leaves (effectively) 5 units available in Queens Way where the lack of demand received during the course of the last few years suggests that this parade is no longer considered a good retail location.

I trust the above is sufficient for you prove to Arun District Council that there appears to be a genuine redundancy of retail in the entire length of the retail parade at Queensway but please let me know if you require a more detailed report.



BARRY MOUGH
Parsons Son & Baslev

