

ECONOMIC DEVELOPMENT STATEMENT

Site Address: The Malthouse, 3 Waterloo Road, Bognor, PO22 7EH

Existing Use: Restaurant with Flat Above – Use Class A3/C3

Proposed Use: 2No, 2 bed cottages - Use Class C3(a)

The property has been on the market since Jan 2016.

- Previous Commercial Agent: Jan 2016 to March 2017
- Flude Commercial Chichester: March 2017 – to present

Two offers were received under the 1st agent, however, both offers were subsequently withdrawn.

One offer, (by a previous interested party), has been received since it was marketed by Flude Commercial but this was again withdrawn.

There have been no further viewings since Dec 2016

The current owner believes that the current poor turn-over of the business has contributed to the lack of interest.

It is also felt that competition from the popular local public house, situated directly opposite to the Malthouse Restaurant, along with a lack of parking are also factors which make the restaurant unattractive to potential investors.