A Well-Established Marina and Commercial Boatyard with Considerable Development Potential

SUMMARY OF FACILITIES

• Main site extending to approximately 4.87 hectares (12.04 acres)
• Family run marina based on the River Waveney and in the picturesque Norfolk Broads, with coastal access close by
• Three pontoons providing 144 berths with water, electricity and swipe-card entry. It is believed that it can accommodate in excess of 150 boats
• Main office and reception area, a secondary office building, shower/toilet block and temporary workshop with capacity for a single 38ft vessel
• Planning permission granted for 115 metre floating pontoon on the River Waveney and a further 20 metre visitor pontoon, 20 metre servicing pontoon and 20 metre de-masting berth
• Travel lift with 50 tonne capacity and dock facility accommodating boats up to 70ft by 18ft
• Additional stretch of moorings along the New Cut for boats over 12.5 metres, total mooring length 250m comprising 130m new steel piles and 120m old timber piles extending to approximately 0.10 hectares (0.26 acres)
• Further parcel of land adjacent to the New Cut, extending to approximately 0.97 hectares (2.41 acres)
BACKGROUND
Family owned and managed, St Olaves Marina has seen considerable change over the previous twenty years. Following acquisition of the site in 1996, the current owners have operated the business and overseen a period of expansion to create an attractive and profitable marina.

LOCATION AND SITUATION
Located in the county of Norfolk, the village of St Olaves is situated between the market town of Beccles and the coastal town of Great Yarmouth. St Olaves Marina is situated at the confluence of the River Waveney and the Haddiscoe New Cut, immediately adjacent to the substantial modern road bridge that takes the A143 over the Haddiscoe New Cut. The Haddiscoe New Cut was completed in 1833 and is now owned and managed by the Environment Agency.

Road communications are good via the A143 to the regional towns of Great Yarmouth and Bury St Edmunds. Norwich, the nearest city is also easily accessible by road via the A143 and A146. The nearest train station is Haddiscoe, circa 1 mile from the marina. A larger station, Beccles, is circa 7.5 miles from the site.

The marina occupies an attractive rural setting surrounded by the open countryside of The Broads National Park and adjoining the village of St Olaves.
DESCRIPTION

St Olaves Marina is one of the largest marinas situated in the southern half of the Norfolk Broads. Triangular in shape it is bounded on two sides by water, the River Waveney and the Haddiscoe New Cut, and on the third the A143. The total site area extends to circa 5.95 hectares (14.95 acres).

Access to the site is provided via two entrances on to public highways, a trade entrance directly on to the A143 and a customer entrance from the old Haddiscoe Road.

The property comprises a marina basin with 144 berths together with a main office and reception area constructed of weather board clad walls under a clay tile roof, a secondary office in a prefabricated building, a temporary workshop with capacity for a single 38ft vessel and a shower/toilet block constructed of weather board elevations under a steel sheet roof, comprising male, female, disabled and staff facilities.

In addition to this, there are various car parking areas, a boat storage area and a hardcore surfaced area under St Olaves flyover licenced from Norfolk Highways.
PLANNING AND DEVELOPMENT

In 1996 planning permission was granted to change the use of the adjacent land to incorporate it into the marina.

In 2001 planning permission was granted to extend the mooring basin, create a new access onto the New Cut (and closure of the original access). This permission also included erection of a boat shed to provide a workshop, offices and a managers flat, which has not been constructed and could be developed at a later date. This planning permission was subject to a Section 106 agreement which states that the number of private moorings in the new basin area is to not exceed 80 at any one time. It also required two mooring spaces east and two west of the A143 road to be provided along the New Cut to enable unpowered yachts to raise and lower their masts, which have now been constructed.

In March 2018 planning permission was granted under reference number BA2017/0369/FUL, for a 115 metre floating pontoon and an additional 60 metres of moorings on the eastern side of the property adjoining the River Waveney. The additional 60 metres allows for 20 metres of visitor moorings, 20 meters of service mooring and 20 metres of de-masting mooring. Full details of the planning permission can be found on the online data room for the property.
THE BUSINESS
Since acquiring the property in 1996, the owners have undertaken considerable development, increasing the number of berths and improving facilities to increase the potential returns of the marina.

The site is operated by two businesses, St Olaves Marina Limited and Anglia Yacht Brokerage Limited. Below is a summary of the income from each business.

<table>
<thead>
<tr>
<th></th>
<th>Audited 2015</th>
<th>Audited 2016</th>
<th>Audited 2017*</th>
<th>Audited 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>St Olaves Marina</td>
<td>438,941</td>
<td>449,182</td>
<td>559,675</td>
<td>530,130</td>
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<tr>
<td>Limited Turnover</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anglia Yacht</td>
<td>22,592</td>
<td>56,413</td>
<td>53,208</td>
<td>51,107</td>
</tr>
<tr>
<td>Brokerage Limited</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Turnover</td>
<td>461,533</td>
<td>505,595</td>
<td>612,883</td>
<td>581,237</td>
</tr>
</tbody>
</table>

The marina berthing fees for 2018/19 are:-

<table>
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<tr>
<th>Frequency</th>
<th>Rate</th>
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<tr>
<td>Annually</td>
<td>£219/metre/year inc. VAT (chargeable min 6.5m)</td>
</tr>
<tr>
<td>Monthly</td>
<td>£35/metre/year inc. VAT (chargeable min 6.5m)</td>
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Mooring is also available on the New Cut for boats over 12.50 metres at £158 per metre per year including VAT.

The marina basin is accessed via coded entrance barrier and the three pontoons provide the following mooring facilities:

- Eastern pontoon - smaller vessels
- Central pontoon - medium sized vessels
- Western pontoon - larger vessels

Whilst already providing stable ongoing mooring income, the property affords a new owner the opportunity to grow the business further by boat sales and repairs, further moorings, storage and possibly developing holiday lodge accommodation.

SERVICES
Water – Office is connected to mains water supply.

Electricity (three phase) – Mains electricity supplied from substation adjacent to A143.

Sewerage - Recently installed private sewage tank for the toilet and shower block which is emptied every fortnight over the summer months.

FIXTURES, FITTINGS AND EQUIPMENT
A summary of fixtures, fittings and equipment, whether leased or owned outright, is included in an online data room.

ADMINISTRATIVE AND PLANNING CONTROL
The property lies within the administrative jurisdiction of South Norfolk District Council: - www.south-norfolk.gov.uk

but is subject to planning control governed by the Broads Authority:- http://www.broads-authority.gov.uk/

BUSINESS RATES
The current rateable value of the property is £19,750.

TENURE AND BASIS OF SALE
The property is held freehold.

A licence agreement is in place for an area of land under the Haddiscoe Bridge.

Vacant possession will be granted on completion of the sale, subject to existing mooring licence agreements.

In addition to the purchase price, all consumable stock is to be purchased at valuation upon completion.

RIGHTS OF WAY
A public footpath runs under the New Haddiscoe Bridge north west along the owned land adjacent to the New Cut.

TUPE
Purchasers will be required to comply with the relevant legislation in respect of current employees.

VAT
Should the sale of the property or any right attached to it be deemed a chargeable supply for the purpose of VAT, such tax shall be payable by a purchaser in addition to the sale price.
ENERGY PERFORMANCE CERTIFICATES
Full copies of the Energy Performance Certificates are available on request or alternatively can be viewed on the online data room.

FURTHER INFORMATION AND VIEWINGS
An online data room providing detailed information in relation to the property and business is available to seriously interested parties, subject to signature of a confidentiality agreement.

Viewings are to be undertaken strictly by appointment through the selling agents, in order to avoid disruption to the business or intrusion upon occupiers of the marina.

For further information or to arrange a viewing, please contact Savills, Wytham Court, 11 West Way, Oxford, OX2 0QL:-

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**DIRECTIONS**

The postcode for the property is NR31 9HX.

Approaching St Olaves from the North East, via the A143, follow Beccles Road over the River Waveney and take the second left turn into the marina entrance.