RYDE ARENA

QUAY ROAD, RYDE ESPLANADE,
RYDE, ISLE OF WIGHT PO33 2HH

PRIME OCCUPIER / DEVELOPMENT OPPORTUNITY

RYDE ARENA

Location

The Island is known for its natural beauty and is the UK centre for international yachting. It is a creative place, with a thriving music and arts scene and hugely popular annual festivals. Its food and hospitality sector includes award winning artisan producers and top quality attractions, restaurants and hotels, all drawing large visitor numbers.

The Island is home to a number of advanced manufacturing companies in the marine, composites, defence and other sectors and is known for its high level of employee retention.

Ryde is the largest town on the Island by population and has long been seen as the gateway to the Island, for its excellent transport links, with regular services from Southsea, 8 minutes away by Hovercraft - and Portsmouth, 23 minutes by FastCat passenger ferry/ 45 minutes by vehicle ferry.

Regular frequent rail services from London Waterloo take c.1 hour 50 minutes. A local train service from Ryde pier head connects through to Shanklin. Ryde is easily reached from Southampton via the RedJet to Cowes/ vehicle ferry to East Cowes and road, or by South West trains and FastCat or hovercraft.

The A3054 links Ryde by road to the county town of Newport, to the west, and the A3055 links with the Bay Area (Sandown, Shanklin, Lake) to the south east, and onto Ventnor. If flying, there are airports at Bembridge and Sandown.

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The Isle of Wight - 'the Island' - is the largest English island, lying 4 miles off the south coast, with a resident population of 140,500, increasing annually by 2.5 million tourist visits.

[source: ONS, Visit Wight].

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2.5 million annual visitors, 52% ABC1's

£400m pa direct tourism expenditure, higher per head than the UK/South East average

Significantly more affluent households within the IW catchment than the UK average

50% of the Island's 147 square miles is an Area of Outstanding National Beauty

28 miles of Heritage Coast and 14 award winning beaches

[Source: IW Council/ Visit Wight Tourism prospectus 2012]
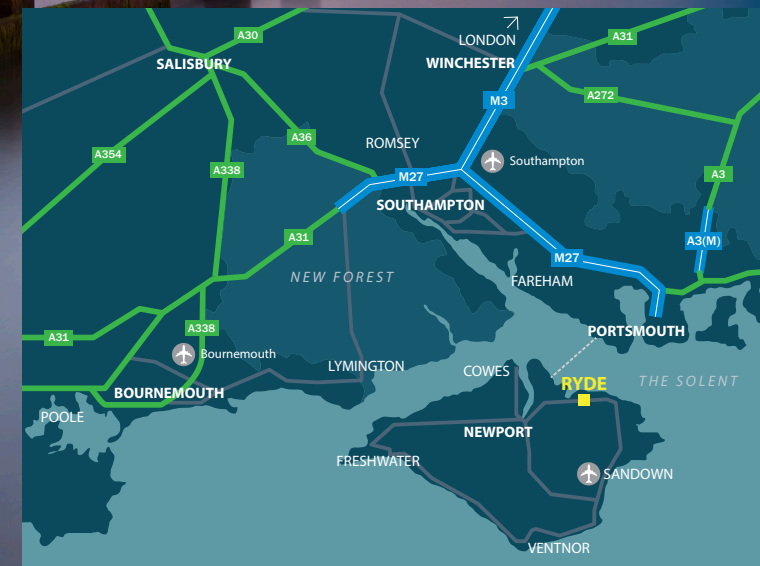
Situation

Ryde Arena is prominently situated on Ryde Esplanade, the town's seafront, adjacent to the hovercraft terminal and close to the FastCat, train, bus and taxi interchange.

The Esplanade offers a wide range of leisure facilities including a 200+ berth Marina, bowling green, amusement park, trampolines, and the very successful locally run Waterside Pool and Boating lake. These are linked by a clean sandy beach connecting the town to the village of Seaview to the east.

Ryde Arena is adjacent to Ryde SuperBowl, a 22 lane privately owned and operated bowling alley with LaserQuest and café/ bar. The recently renovated Ryde Castle Hotel (Greene King) is close by with a Travelodge located on Lind Hill.

The main retail area of Union Street and High Street is a short walk away with national multiple retailers including Sainsbury's Local, WH Smith, Boots, New Look and others, plus a range of successful independent retailers, bars and restaurants.
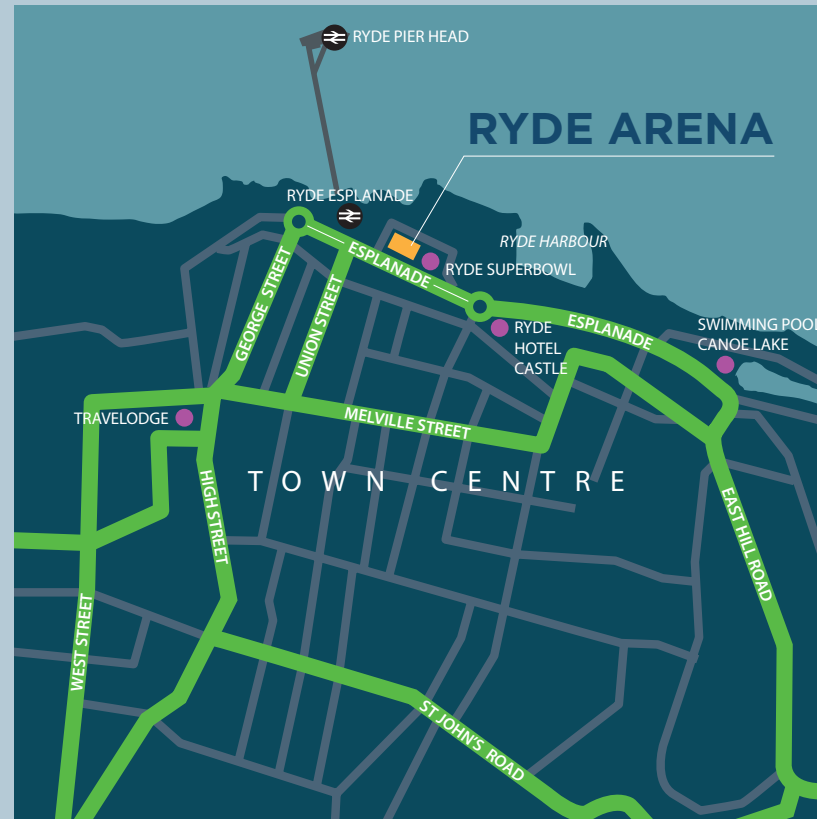
Description

The Ryde Arena building is of steel frame construction with brick clad and glazed elevations under a part flat, part pitched roof.

The building was previously in commercial leisure use and offers excellent column free floorspace.

Accommodation

The property extends to approximately 27,850 sq ft (2,587 sq m) gross internal area arranged mostly at ground floor, with ancillary space at first floor, on a site of c.0.55 acres (0.22Ha).

A measured survey has been carried out and will be made available to interested parties in pdf and CAD format.

Tenure

The property is held long leasehold from the Isle of Wight Council on a 125 years lease from 9 February 2011 (119 yrs unexpired) at a rent of £1pa exclusive.

It may be used for any purpose within the D2 Use Class. A copy of the headlease will be made available to interested parties on request.

The property is currently vacant.

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Planning

Our client's planning advice is that all uses within class D2 will be acceptable in this location. Interested parties should take their own advice.

Community Asset Register

Ryde Arena is temporarily listed as an Asset of Community Value and a registration of interest to purchase has been made by a local community group. The 6 month moratorium delaying a disposal following the registration ended on 24 August 2017, therefore our client is free to complete an open market or any other sale.

Business Rates

Interested parties are invited to make their own enquiries to the local rating authority.

Terms

Offers are invited subject to contract for our client's long leasehold interest.

Rental offers are invited in the region of £95,000 per annum. Terms to be agreed.

Energy Performance Certificate

An EPC is available on request.

Contact

For further information or to make arrangements for a viewing please contact:

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