

CROSTHWAITES

LEISURE PROPERTY SPECIALISTS



HARTFORD MARINA

RIVER GREAT OUSE, CAMBRIDGESHIRE

- Freehold marina with 200+ leisure & residential berths
- Chandlery, boat showroom and workshop
- Touring caravan park
- 3 bedroom apartment
- 10.9 hectares (26.9 acres)



HARTFORD MARINA

RIVER GREAT OUSE, CAMBRIDGESHIRE

Hartford Marina is a well-established marina off the River Great Ouse, providing an enterprising mix of leisure and residential berths, and with potential for further expansion and development. The property and business are offered for sale following the owner's decision to fully retire.

INVESTMENT CONSIDERATIONS

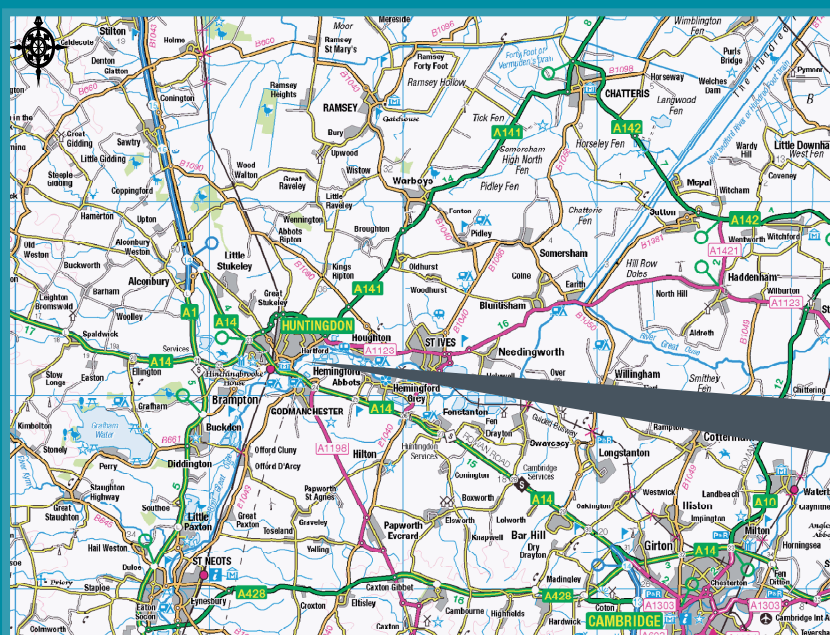
- Accessible leisure destination
- Secure income with good cash flow
- Strong asset backed business
- Opportunity for investment and growth
- Inheritance tax planning (business property relief potential)

LOCATION

Hartford Marina is located about 2 miles from the centre of the attractive market town of Huntingdon in Cambridgeshire. It is very accessible being situated off the Huntingdon by-pass (only 6 miles from the A1/A14 interchange) providing good routes to London, the Midlands, East Anglia and the North.

The River Great Ouse and its tributaries, the Rivers Cam, Lark, Little Ouse and Wissey provide approximately 224km / 140 miles of navigable waterway. The marina is situated between Godmanchester and Houghton Locks.

The upper reaches of this river flow through one of the most peaceful and unspoilt water environments in Britain. They offer a wide range of natural and historical sites and pretty rural towns to visit. The lower reaches take boaters through the characteristic Fenland landscape with a skyline dominated by Ely Cathedral.



Hartford Marina,
Banks End,
Huntingdon,
Cambridgeshire,
PE28 2AA

THE MARINA

The Property comprises a mixed leisure and residential marina with over 200 berths which was developed from the mid-1960s within a lake created by gravel extraction. The marina forms the major part of a leisure destination site which includes a pub/restaurant (Fayre & Square) and Wyton Garden Village (31 holiday apartments).

The current owner proposes to retain the south-west corner of the property, including the house (Waters Edge). A licence will be granted to enable the business to operate the 12 moorings on this retained land.

The marina accommodates an enterprising mix of berth holder owned floating timber lodges, floating holiday homes, and other styles of houseboats, as well as conventional leisure boats both narrowboats and cruisers.

BERTHS

There are over 200 berths which are provided by a mixture of bankside jetties and floating pontoons, and can be approximately broken down as follows:

- 120 cruiser berths
- 25 narrowboat berths
- 40 houseboat berths
- 9 floating lodge berths
- 30 brokerage berths

The northern and eastern banks of the lake are mostly formed by steel piles, whilst the remainder are earth banks. The depth of the lake is variable and dredging has not been necessary. There is potential to increase the number of berths according to demand.

OTHER FACILITIES

- Touring caravan park (c. 30 pitches) and winter storage for 10 caravans
- A concrete surfaced slipway provides access to the water.
- Fuel sales are undertaken from pumps served by underground tanks

MARINA BUILDINGS

- Chandlery
- Boat showroom
- Marina reception and administrative offices
- Workshop
- Ablutions block (showers & WCs) with Elsan disposal
- Social club

RESIDENTIAL FLAT

A 3 bedroom first floor flat with a separate access is situated above the chandlery.

SERVICES

Mains services, with electricity and water points available to the marina berths and caravan site.





BUSINESS RATES

The rateable value of the Marina & Premises is £40,000 with the current Uniform Business Rate at 49.3 pence for the year ending 31 March 2016. The residential boats are typically assessed for Council Tax. The Flat is assessed as Band B.

PLANNING

The local planning authority is Huntingdon District Council. A detailed statement on the planning history and current position is available.

TENURE

The property is freehold with the benefit of a right of way over the unowned parts of the perimeter road.

All necessary rights over access roads, the water and the river bank will be granted to enable the marina to operate effectively and maintain the channel. Rights of way will be reserved to provide access to Waters Edge and the retained land.

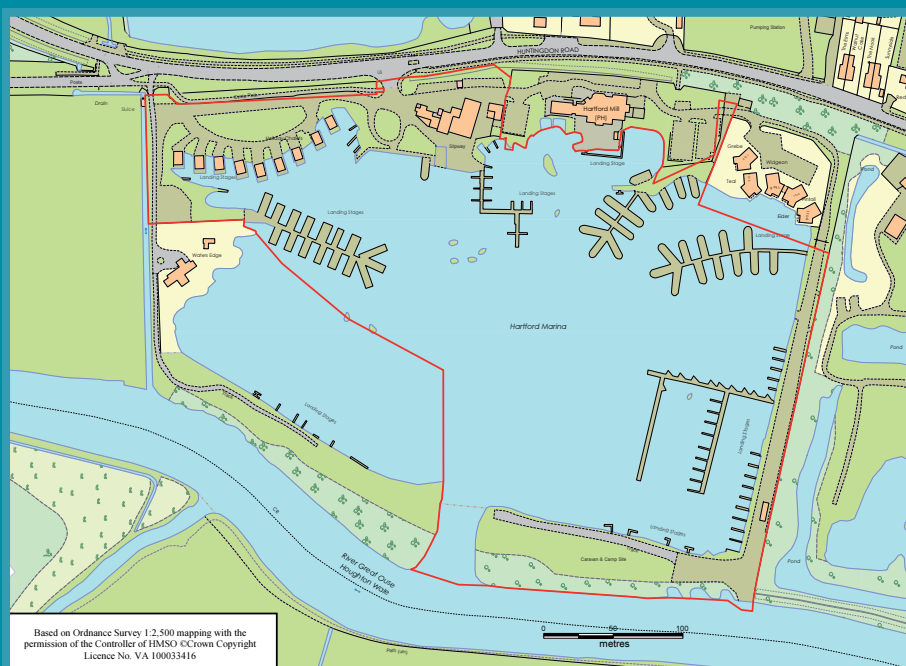
A licence will be granted to enable the business to operate the 12 moorings on the retained land and maintain the river bank.

We are advised that the berths are let on licences of up to 5 years with fees payable annually and monthly by direct debit.

The marina workshop is let to Riverboat Solutions under the terms of an agreement dated 1 July 2007. The full repairing and insuring lease is for a 15 year term from 1 September 2007 at a fixed rent of £5 pa.

The social club is informally let rent free to a group of berth holders.

The first floor flat is currently let. It is intended to offer vacant possession and a local letting agent has advised a potential rent of c. £12,000 pa.



www.hartfordmarinasale.com

THE BUSINESS

The property is operated by Hartford Marina Ltd as a marina business with ancillary income from chandlery and boat brokerage sales. The owner has been running the marina with a manager taking care of the day to day operation, but has now decided to fully retire and as a result is ready to sell.

The business operates a website:
www.hartfordmarina.co.uk

The headline annual mooring tariff (incl. VAT) ranges from £140 per metre for riverside moorings to £247 per metre for alongside berths. Lodges and houseboats charges are from £3,500 to £4,400 per annum.

Management accounts for the year ended 31 March 2015 show turnover of c. £615,000 (2013/14: £555,401) of which the majority is berthing income. Berth occupancy is c. 70%. Detailed trading information is available.

BASIS OF SALE

The freehold property is owned personally and the business is owned and operated by Hartford Marina Ltd. It is proposed that the sale will be effected by way of a transfer of 100% of the issued share capital of Hartford Marina Ltd and a separate transfer of the freehold asset. The property will be sold fully fitted and equipped as a going concern, subject to contract and availability. The guide price is £2.25 million excluding VAT.

INSPECTIONS AND ADDITIONAL INFORMATION

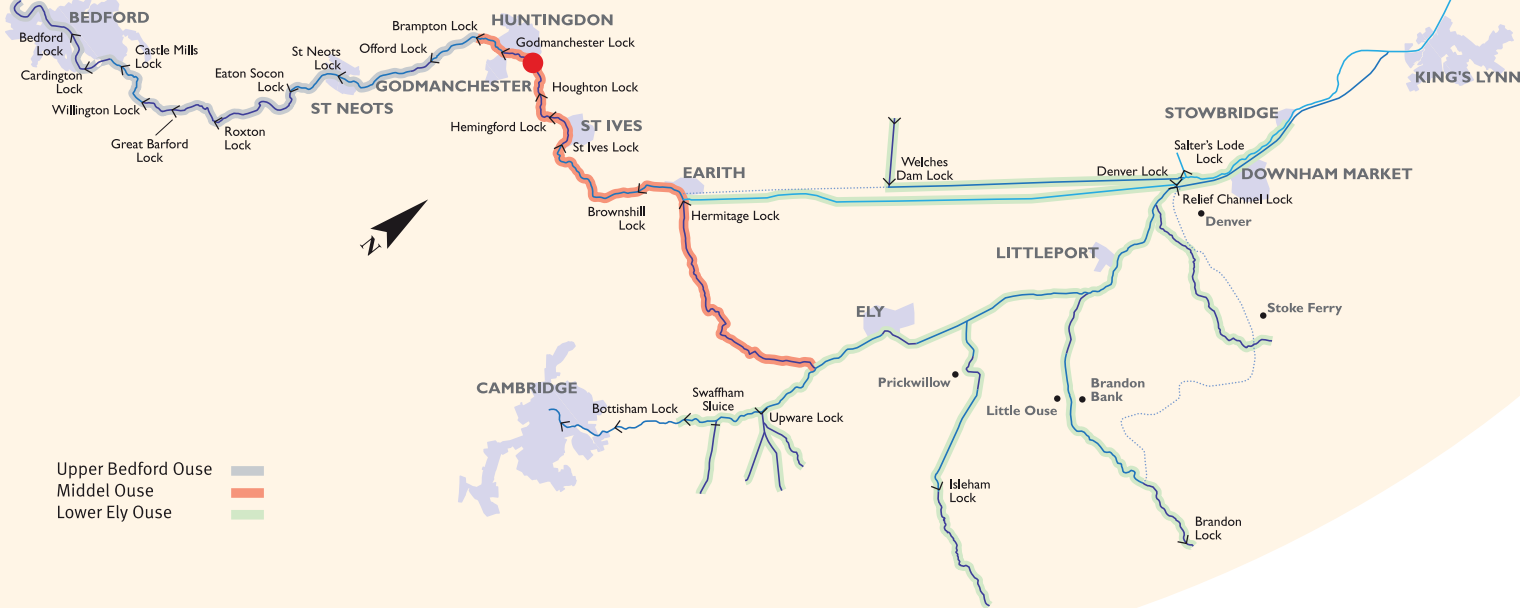
Please contact Colin Crosthwaite on 01722 718093 or marinas@crosthwaites.com to arrange an inspection or to discuss matters. To request access to the Data Room go to www.hartfordmarinasale.com



HARTFORD MARINA



River Overview



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