

RIVERSIDE MARINA

River Thames, Lechlade, Gloucestershire

- Freehold River Thames marina
- Significant re-development potential
- Detached 4 bed house



CROSTHWAITES
LEISURE PROPERTY SPECIALISTS



BACKGROUND

The Marina and Leatherham House are being sold by The Trustee in Bankruptcy of one of the owners. The property offers a rare opportunity to acquire a freehold River Thames marina with considerable re-development potential. The property has lacked investment over recent years and would benefit from works to improve the condition and appearance. The house has been vacant for some time and requires refurbishment.

LOCATION

Riverside Marina is well situated close to the town centre of Lechlade Upon Thames, in Gloucestershire, on the edge of the Cotswolds. Lechlade is an attractive and well located town with good road access to nearby Swindon, Cirencester and Oxford, and further afield via the A419, which links the M5 and M4 motorways.

Lechlade is the furthest navigable point of the River Thames and sits on a 1.15 mile lock free stretch between St John's and Buscot locks. Connections can be made with the Oxford Canal and the Kennet & Avon Canal at Oxford and Reading respectively.

The adjoining Cotswold Water Park comprises an area of 40 square miles and 150 lakes. Since 1967, when the whole area was designated as 'the Cotswold Water Park', it has grown to become a major tourist destination attracting over 500,000 visitors a year. The Park includes a large number of holiday homes and lodges, including the nearby up-market The Lakes by yoo.

MARINA

The site extends to approximately 1.99 hectares (4.92 acres) with 220 metre frontage to the River Thames. The marina was developed in the mid-1980s with up to 100 berths. The marina provides basic mooring facilities which have been created by excavating the site to form a series of interconnecting channels and bays, with two cuts to the river. There are two small brick buildings on site, both in poor condition.

LEATHERHAM HOUSE

Situated to the east of the entrance road, Leatherham House, is for sale with the marina. The detached house was built in the 1970s and is conveniently situated for the town centre. In brief the accommodation comprises; large entrance hall; two reception rooms; kitchen/breakfast room; and cloakroom; 4 bedrooms on first floor, with two en suite and family bathroom.

TENURE

Freehold, subject to berth licences. The lease of a site for a telecoms mast produces a rent of £3,000pa.

PLANNING

The local planning authority is Cotswold District Council (www.cotswold.gov.uk). The property is in a Conservation Area and outside the Development Boundary. The marina is seen as a key asset of the town and we understand that there is a willingness to see new investment to create a sustainable marina business.

THE BUSINESS

The core business of letting of berths and storage of boats continues to be operated by the remaining solvent partner. There about 40 boats – narrowboats and cruisers – berthed in the marina, and more stored ashore. The current mooring rate is £1 per foot / week.

BASIS OF SALE

The freehold property is offered for sale, subject to contract and availability. The guide price is £850,000, including Leatherham House. It should be noted that the Trustee in Bankruptcy is unable to give the usual assurances and warranties.

NEXT STEPS

Interested parties are welcome to informally inspect the marina at any reasonable time and should register interest by email to: marinas@crosthwaites.com

Registered parties will be notified of the formal arrangements to internally inspect Leatherham House and the offer process.

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