

lot 6

249-251 High Street, Chatham
Kent ME4 4JY

Rent
£55,000
per annum
exclusive

Freehold Retail Investment on High Street Location

- Entirely let to Ladbrokes Betting & Gaming Limited on a new 10 year lease until October 2021
- Prime pedestrianised retail position

- Situated opposite Debenhams with other nearby occupiers including Burger King, Evans, Santander and William Hill
- Six Week Completion Period Available



Artist's impression of fascia
Tenants currently fitting out

On behalf of Jemma McAndrew & Richard Stanley as Joint LPA Receivers

Location

Miles: 10 miles north of Maidstone
29 miles north-east of Royal Tunbridge Wells
36 miles south-east of Central London

Roads: A2, M2 (Junctions 2 and 3)
Rail: Chatham Railway Station (London St Pancras International)
Air: Gatwick Airport

Situation

The property is situated on the east side of High Street, Chatham's prime pedestrianised retail thoroughfare and benefits from its proximity to The Pentagon Shopping Centre, Debenhams and other national occupiers.

Description

The property comprises a double fronted unit providing well-configured retail accommodation on the ground floor with ancillary accommodation on the first floor. Ladbrokes are currently fitting out the property and are due to begin trading on 7th December 2011.

Tenure

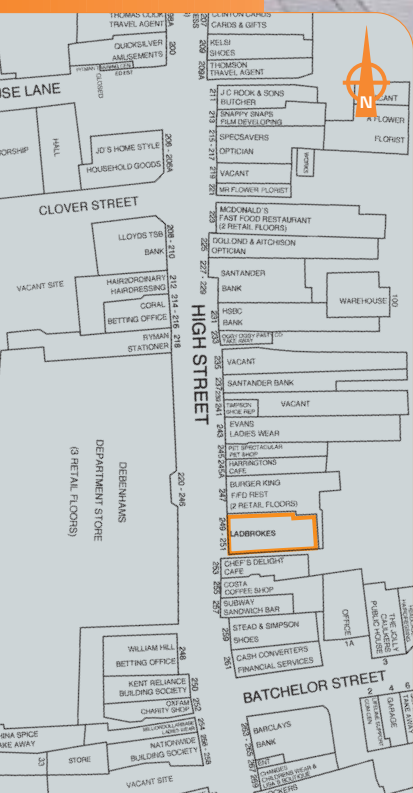
Freehold.

VAT

VAT is not applicable to this lot. Please refer to the Special Conditions of Sale.

Note

This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversions)
Ground	Retail	176.57 sq m (1,901 sq ft)	LADBROKES BETTING & GAMING LIMITED (1)	10 years from and including 28/10/2011 until 2021 on a full repairing and insuring lease	£55,000	28/10/2016 (27/10/2021)
First	Ancillary	110.59 sq m (1,190 sq ft)				
Totals		287.16 sq m (3,091 sq ft)			£55,000	

(1) For the year ending 31st December 2010, Ladbrokes Betting & Gaming Limited reported a turnover of £683,635,000, pre-tax profits of £67,274,000 and a total net worth of £774,890,000. (Source: www.riskdisk.com 25/10/2011)

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