

181 High Street Chatham, Kent ME4 4BA

lot 27

Freehold Retail Investment

- Prime pedestrianised town centre location
- Five Week Completion Period Available
- Adjacent to The Pentagon Shopping Centre, Shoe Zone, Primark, Waterstones, Greggs, Burton and Vision Express

Rent
£44,000
per annum
exclusive



Location

Miles: 10 miles north of Maidstone
29 miles north-east Royal Tunbridge Wells
36 miles south-east of Central London
Roads: A2, M2 (Junctions 2 and 3)
Rail: Chatham Rail
Air: London Gatwick Airport

Situation

The property is situated in a prime trading position immediately adjacent to the major Pentagon Shopping Centre on the north side of High Street, Chatham's premier retail thoroughfare. Nearby occupiers include Shoe Zone, Primark, Waterstones, Greggs, Burton and Vision Express.

Description

The property comprises retail accommodation on the ground floor and ancillary accommodation on the first floor. The basement, the second and third floor is accessed separately via 183-87 High Street, which forms part of the Pentagon Shopping Centre and comprises storage, office and hairdressing salon and a residential flat.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Ground	Gross Frontage Shop Depth Retail	5.55 m 15.93 m 85.56 sq m (921 sq ft)	OPTICAL EXPRESS LIMITED (1)	15 year from 19/05/1998	£40,000	(2013)
First	Ancillary	49.90 sq m (537 sq ft)	CO-OPERATIVE MARKETING AND TRADING GROUP LIMITED formerly Co-Operative Group (CWS) Ltd now assigned (2)	99 years from 07/12/1971	£4,000	2006, 2013 and 7 yearly (3)
Second	Office and Hairdressing Salon	63.27 sq m (681 sq ft)				
Third	Residential	43.94 sq m (473 sq ft)				
Basement	Ancillary	72.93 sq m (785 sq ft)				
Totals		315.60 sq m (3,397 sq ft)			£44,000	

- (1) For the year ending 1st January 2011, Optical Express Limited reported a turnover of £18,297,345, pre-tax profit of £2,818,732 and total net worth of £4,973,200. (Source: www.riskdisk.com 20/01/2012) Optical Express is one of the world's leading eye specialists, with over 250 opticians in stores across the United Kingdom and Europe. (www.opticalexpress.co.uk)
- (2) Now assigned to Pentagon Co-ownership (A) S.A.R.L. and Pentagon Co-ownership (B) S.A.R.L. who are the owners of the adjoining Pentagon Shopping Centre.
- (3) The 2006 rent review has not been initiated.

For further details please contact:

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