

lot 34

70/72 Sandgate Road Folkestone, Kent CT20 2AA

Rent
£75,000
per annum
exclusive

Freehold Bank Investment

- Entirely let to Halifax Limited until 2021 (no breaks)
- Important and established English Channel Port
- Prominent town centre location
- Nearby occupiers include Debenhams, Superdrug, WH Smith, NatWest and Barclays Banks



Location

Miles: 7 miles south-west of Dover
15 miles south-east of Ashford
Roads: M20 (Junction 13), A259, A20
Rail: Folkestone Central Rail Station,
Folkestone International (Eurotunnel) Station
Air: London Gatwick Airport

Situation

Folkestone is an established English Channel port located on the south Kent coast. The town benefits from a new high speed railway line between London St Pancras and Folkestone Central and the terminus of the Eurotunnel is located two miles north-west of the town centre. The property is prominently situated on the north side of Sandgate Road close to its junction with Bouverie Place and West Terrace.

Nearby occupiers include Debenhams, Superdrug, WH Smith, NatWest and Barclays Banks. The property further benefits from being close to the Bouverie Place Shopping Centre with retailers including Primark, TK Maxx, The Body Shop and Next.

Description

The property comprises a ground floor banking hall with office and ancillary accommodation on the first and second floors. Additionally, the property benefits from customer meeting rooms on part of the first floor and further ancillary accommodation in the basement.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Basement	Ancillary	193.00 sq m	(2,077 sq ft)	HALIFAX LIMITED (1)	15 years from 03/10/2006 until 2021 on a full repairing and insuring lease	£75,000	03/10/2016
Ground	Banking Hall	197.00 sq m	(2,120 sq ft)				
First	Office/Ancillary	165.00 sq m	(1,776 sq ft)				
Second	Office/Ancillary	34.00 sq m	(366 sq ft)				
Totals		589.00 sq m	(6,339 sq ft)			£75,000	

(1) Halifax Limited (formerly Halifax plc) was established in 1852 and currently trades from approximately 800 branches in the UK and are ultimately owned by Lloyds Banking Group plc (www.halifax.co.uk 10/11/2014).

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Buyer's Legal Title Report

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