

61 Sandgate Road Folkestone, Kent CT20 1RY

lot 11

Freehold Retail, Office and Residential Investment

- Retail let to The Works Stores Limited until 2019 (no breaks)
- 2 x two bedroom flats on second and third floors
- Important and established English Channel Port
- Prominent town centre location
- Residential redevelopment potential of first floor (subject to consents)
- Nearby occupiers include Debenhams, Superdrug, WH Smith, NatWest and Barclays Banks

Rent
£56,030
per annum
exclusive



Location

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

Situation

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

The property is directly opposite Debenhams with other nearby occupiers including 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 retail unit with ancillary accommodation in the basement, self-contained office accommodation on the first floor and two self-contained two bedroom flats on the second and third floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversions
Basement	Ancillary	79.00 sq m (850 sq ft)	THE WORKS STORES LIMITED (1)	10 years from 19/10/2009 (2)	£39,500	18/10/2019
Ground	Retail	189.59 sq m (2,041 sq ft)				
First	Office	69.24 sq m (745 sq ft)	J&J RECRUITMENT SOLUTIONS LIMITED (3)	5 years from 21/07/2010	£5,250 (4)	20/07/2015
Second	Residential	Two Bedroom Flat	INDIVIDUAL	Let on an Assured Shorthold Tenancy until 30/04/2016	£5,640	
Third	Residential	Two Bedroom Flat	INDIVIDUAL	Let on an Assured Shorthold Tenancy until 08/11/2015	£5,640	
Total Commercial		337.83 sq m (3,636 sq ft)			£56,030	

(1) For the year ending 27/04/2014, The Works Stores Limited reported a turnover of £127,960,000, pre-tax profits of £5,838,000 and a total net worth of £10,022,000. (Source: www.riskdisk.com 26/02/2015)

(2) The lease is subject to a schedule of condition.

(3) J&J Recruitment Solutions Limited are considered to be one of Kent's leading recruitment consultancies. Founded in 2006, J&J Recruitment now have two offices located in Herne Bay and Folkestone. (Source: www.jandjrecruitment.com 26/02/2015).

(4) The current rent under the terms of the lease is £5,000 p.a.x. The tenant pays an additional signage licence fee of £250 p.a.x.

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Buyer's Legal Report Service

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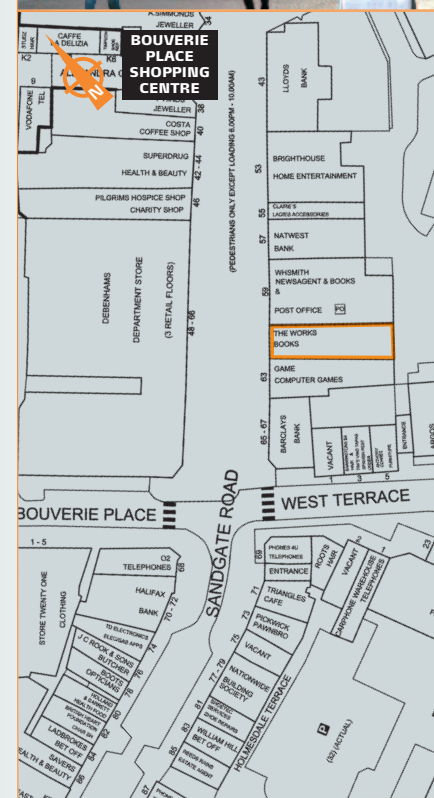
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Seller's Solicitors:

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