

125/129 Mortimer Street Herne Bay, Kent CT6 5EX

lot 37

Freehold Retail Investment

- Entirely let to Peacocks Stores Limited on a 63 year lease until 2024
- Prominent position on pedestrianised thoroughfare
- Nearby occupiers include Barclays Bank, Boots, Santander and Carphone Warehouse

Rent
£38,500
per annum
exclusive



On behalf of
a Major Fund

Location

Miles: 8 miles north of Canterbury
15 miles west of Ramsgate
32 miles north-east of Maidstone
Roads: A299, A2, A28, M2 (Junction 7)
Rail: Herne Bay Railway Station
Air: Gatwick Airport

Situation

The property is situated in a prominent position on the northern side of the pedestrianised Mortimer Street in Herne Bay town centre. Nearby occupiers include Barclays Bank, Boots, Santander and Carphone Warehouse.

Description

The property comprises a large ground floor retail unit with ancillary accommodation over the first floor and mezzanine.

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.	Reversion
Ground	Retail/Ancillary	372.55 sq m (4,010 sq ft)	PEACOCKS STORES LIMITED (1)	63 years from 11/11/1961 on a full repairing and insuring lease	£38,500	11/11/2024
Mezzanine	Ancillary	5.09 sq m (55 sq ft)				
First	Ancillary	165.10 sq m (1,777 sq ft)				
Totals		542.74 sq m (5,842 sq ft)			£38,500	

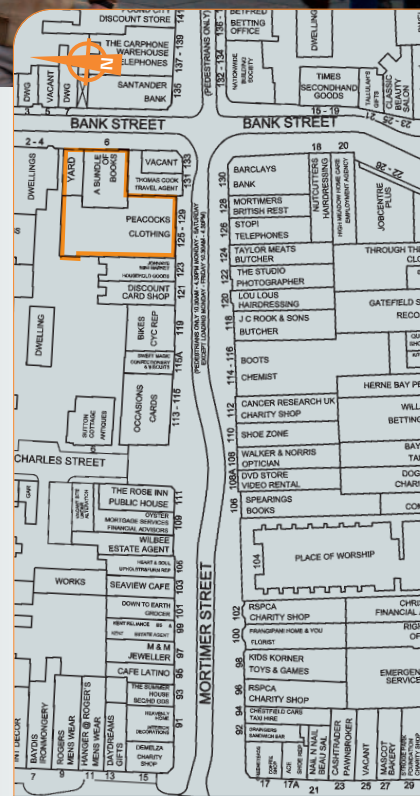
(1) For the year ending 01/03/2014, Peacocks Stores Limited reported a turnover of £324,874,000, pre-tax profits of £58,471,000 and a total net worth of £90,545,000. (Source: www.riskdisk.com 27/02/2015)

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