

lot 54

27 Earl Street Maidstone, Kent ME14 1PE

Rent
£30,000 per
annum
exclusive

Freehold Retail (and Commercial Ground
Rent) Investment

- Retail unit let to Ryman Limited
- Tenant in occupation for over 35 years
- Opposite Fremlin Walk Shopping Centre, housing retailers including House of Fraser, Zara, H&M, Topman and Boots the Chemist

- Popular restaurant location with nearby occupiers including Zizzi's, Pizza Express, ASK Italian, Wagamama, Nando's and Prezzo along with Marks & Spencer, River Island, Superdrug and Primark



Location

Miles: 17 miles north-east of Tunbridge Wells
37 miles south-east of London
Roads: A20, A229, A249, M20 (Junction 6)
Rail: Maidstone East Railway Station
Maidstone West Railway Station
Air: London Gatwick Airport, London City Airport

Situation

The property occupies a prominent corner position on the southern side of Earl Street, at its junction with Corn Exchange. The property is located opposite Fremlin Walk Shopping Centre which houses retailers including Zara, H&M, House of Fraser and Boots the Chemist. Other occupiers in the area include Nando's, Prezzo, ASK Italian, Café Rouge, Wagamama, Prezzo, River Island, Marks & Spencer and Primark.

Description

The property comprises a ground floor shop, with further sales/ancillary accommodation at basement level. In addition there is self-contained accommodation currently being used as a dance studio at first, second and third floors let on a long lease.

Tenure

Freehold.

VAT

VAT is applicable to this property.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	73.77 sq m	(794 sq ft)	RYMAN LIMITED (1)	10 years from 01/11/2011 (2)	£30,000	01/11/2016 (31/10/2021)
Basement	Retail/Ancillary	75.90 sq m	(817 sq ft)				
First, Second & Third	Dance Studio	-	(-)	AN INDIVIDUAL	999 years from 01/07/2008	Peppercorn	(30/06/3007)
Totals		149.67 sq m	(1,611 sq ft)			£30,000	

(1) For the year ending 28th March 2015, Ryman Limited reported a turnover of £131,005,000, pre-tax profits of £7,918,000 and a total net worth of £44,489,000 (Source: Experian Group 23/05/2016). Ryman trade from about 220 shops in the United Kingdom (Source: www.ryman.co.uk 01/06/2016).

(2) The lease to Ryman Limited provided for tenant options to determine in June 2014 and October 2016. Both break options were exercisable on 6 months' notice and both break options were not exercised.

For further details please contact:

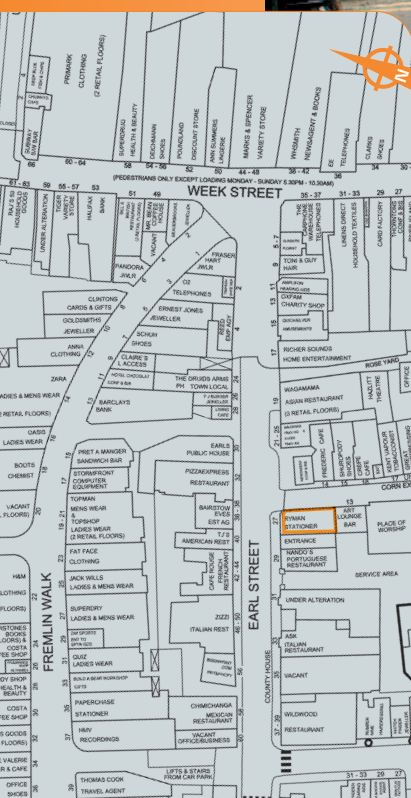
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Buyer's Legal Report Service

Dentons UKMEA LLP
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