

Lot 47

£65,000 per annum
exclusive

49/51 Sandgate Road, Folkestone, Kent CT20 1RX

Well Located Retail Investment



Key Details

- Let to Caversham Trading Limited (t/a Brighthouse)
- Approximately 5,349 sq ft
- Prominent Town Centre location opposite Bouverie Place Shopping Centre
- Nearby occupiers include Debenhams, Costa, Boots the Chemist and WH Smith

Location

Miles: 8 miles south-west of Dover
15 miles south-east of Ashford
70 miles south-east of central London
Roads: A20, A259, M20 (Junction 13)
Rail: Folkestone Central Railway Station
Folkestone International (Eurotunnel) Station
Air: London Gatwick Airport

Situation

The property is prominently situated on the southern side of the pedestrianised Sandgate Road, in the heart of Folkestone town centre. Bouverie Place Shopping Centre is located opposite, with occupiers including Primark, Next, Sports Direct, TK Maxx, Poundland and New Look. Other nearby occupiers include Debenhams, Boots the Chemist, Costa, Wilko and WH Smith. NCP Car Park Bouverie Place is located close by and provides car parking for approximately 480 cars.

Description

The property comprises a triple fronted ground floor shop with basement ancillary accommodation, forming part of a larger building.

Tenure

Virtual Freehold. To be held for a term of 999 years from completion at a peppercorn rent.

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/ Basement	Retail/ Ancillary	496.94 sq m	(5,349 sq ft)	CAVERSHAM TRADING LIMITED (1) t/a Brighthouse	10 years from 03/09/2010 on an effectively full repairing and insuring lease	£65,000	02/09/2020
Totals		496.94 sq m	(5,349 sq ft)			£65,000	

(1) For the year ending 31st March 2016, Caversham Trading Limited reported a turnover of £67,282,000, pre-tax profits of £4,579,000 and a total net worth of £59,973,000. With over 270,000 customers, Brighthouse is the UK's leading rent-to-own retail chain, providing quality branded home electronics, domestic appliances and household furniture to customers on weekly payments. They currently trade from over 300 stores nationwide (Sources: Experian Group and www.brighthouse.co.uk 24/04/2017).



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