

Lot 29

£20,000 per annum
exclusive

53 Sandgate Road, Folkestone, Kent CT20 1NY

Well Located Retail Investment



Key Details

- Let to Claire's Accessories UK Limited
- New 5 year lease renewal (subject to option)
- 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 ground floor shop with basement and 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	149.95 sq m	(1,614 sq ft)	CLAIRE'S ACCESSORIES UK LIMITED (1)	5 years from 19/06/2017 (2) on an effectively full repairing and insuring lease	£20,000	18/06/2022
Totals		149.95 sq m	(1,614 sq ft)			£20,000	

- (1) For the year ending 30th January 2016, Claire's Accessories UK Limited reported a turnover of £121,709,000, pre-tax profits of £4,770,000 and a total net worth of £22,216,000 (Source: Experian Group 15/06/2017).
- (2) The lease provides for a tenant option to determine on the third anniversary of lease commencement. In the event that the break option is exercised, there will be a penalty equivalent to 5 months' rent.



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