

Castle Buildings, 2c New Rents Ashford, Kent TN23 1JH

Freehold Retail and Leisure Investment

Lot 28

£47,000 per annum
exclusive rising to
£48,500 per annum in
March 2019



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	167.22 sq m	(1,800 sq ft)	NERO HOLDINGS LIMITED (1) t/a Caffè Nero	5 years from 14/07/2017 until 13/07/2022	£34,500
First	Leisure/Office	145.48 sq m	(1,566 sq ft)	M. INGLIS & K. MILLAR t/a Pressure Point Escape Rooms (2)	3 years from 24/03/2017 until 23/03/2020	£12,500 rising to £14,000 in March 2019
Total		312.70 sq m	(3,366 sq ft)			£47,000

- (1) For the year ending 31st May 2017, Nero Holdings Limited reported a turnover of £264,897,000, pre-tax profits of £25,896,000 and a total net worth of £217,488,000 (Source: Experian Group 08/06/2018).
- (2) Pressure Point Escape Rooms provide fictionally themed escape rooms to test problem solving abilities against the clock (Source: www.pressurepointescaperooms.co.uk 08/06/2018). The vendor holds a rent deposit £4,000.

Key Details

- Predominantly let to Nero Holdings Limited (t/a Caffè Nero)
- Lease renewal from July 2017
- Potential to convert first floor to residential (subject to existing lease and consents)
- Close to County Square and Park Mall Shopping Centres
- Pedestrianised corner location close to Marks & Spencer, Tesco Express, Costa, Wilko, Greggs and H&M

Location

Miles: 12 miles south-west of Canterbury
26 miles east of Tunbridge Wells
Roads: A20, A28, M20
Rail: Ashford International Railway Station
Air: London Gatwick Airport

Situation

The property is situated on the northern side of the pedestrianised New Rents, close to its junction with High Street and Castle Street, in the heart of Ashford town centre. County Square and Park Mall Shopping Centres are both nearby, with retailers including Marks & Spencer, Costa, Wilko, Greggs and H&M. Other nearby occupiers include Tesco Express and branches of Lloyds, Halifax and RBS banks. Park Mall Car Park is a short walk away, providing car parking for approximately 300 cars.

Description

The property comprises a ground floor shop with separately accessed leisure/office accommodation on the first floor.

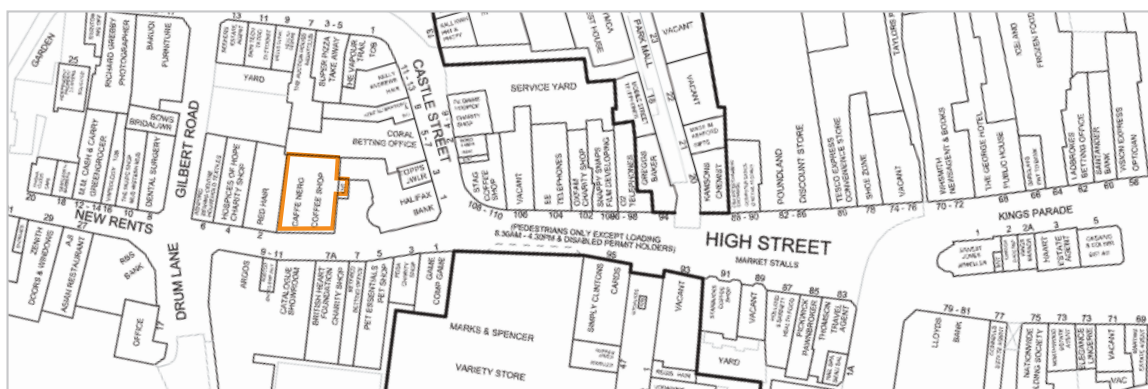
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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