

36 High Street, Ramsgate, Kent CT11 9AG

Freehold Retail Investment

Lot 76

£29,000 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	287.18 sq m (3,091 sq ft)	SAVERS HEALTH AND BEAUTY (1)	5 years from 22/10/2017 (2) on a full repairing and insuring lease	£29,000	21/10/2022
First	Ancillary	288.68 sq m (3,107 sq ft)				
Second	Ancillary	42.00 sq m (452 sq ft)				
Total		617.86 sq m (6,650 sq ft)			£29,000	

- (1) Savers Health and Beauty Limited was incorporated in 1987 and trades from over 400 stores nationwide. For the year ending 31st December 2016, Savers Health and Beauty Limited reported a turnover of £416,708,000, pre-tax profits of £36,319,000, and a total net worth of negative -£46,070,000 (Source: Experian Group 14/9/2018).
- (2) The lease provides for a tenant option to determine on 22/10/2020 subject to the tenant paying a penalty of £7,250.
- (3) The rent has been rebased from £50,000 per annum exclusive to £29,000 per annum exclusive.

Key Details

- Let to Savers Health and Beauty Limited until 2022 (subject to option)
- Rebased rent (3)
- Prime pedestrianised location
- Neighbouring occupiers include Santander, WH Smith, Bonmarché, New Look and Peacocks

Location

- Miles:** 75 miles south-east of London city centre
16 miles east of Canterbury
- Roads:** M2 (junction 7), A253, A256
- Rail:** Ramsgate Railway Station
(Approximately 1 hour 16 mins to London St Pancras International)
- Air:** London Gatwick Airport, Manston Airport

Situation

Ramsgate is a busy port on the east coast of Kent, with excellent links to the M2 via the A253. The property is prominently located on the south side of the pedestrianised High Street. Neighbouring occupiers include Santander, WH Smith, Bonmarché, New Look and Peacocks.

Description

The property comprises ground floor retail accommodation with ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.



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