

Lot 43

£122,084 per annum
exclusive

Vaughan Chambers, 4 Tonbridge Road,
Maidstone, Kent ME16 8RP

Freehold Office Investment



Lot 43

£122,084 per annum exclusive



Key Details

- Prominent four storey fully let office building
- 8,972 sq ft with 28 on-site car parking spaces
- Tenants Perspective South East Limited on a new 10 year lease (2) and One, Two, Three Send Limited on a lease expiring 2027 (1)
- Future development/residential potential (7)
- Close to Maidstone West railway station

Location

Miles: 25 miles west of Canterbury
17 miles north-east of Tunbridge Wells
35 miles south-east of London

Roads: A229, London Road (A20), A249, M20 (Junction 6)

Rail: Maidstone East Railway Station
Maidstone West Railway Station

Air: London Heathrow Airport
London Gatwick Airport
London City Airport

Situation

Maidstone is the county town and administrative centre of Kent located 35 miles east of London, 35 miles north-west of Folkestone and 25 miles west of Canterbury. The town benefits from good transport links, with the M20 within 2 miles and the M25 19 miles to the east. There are regular rail services to London.

The property is located on Tonbridge Road, close to its junction with London Road (A20), on the west side of Maidstone town centre near to Maidstone West railway station. Nearby occupiers include Crown Court, McDonald's, Lidl, Premier Inn, Asda, Pure Gym and Odeon.

Description

The property comprises a four storey office building and benefits from comfort cooling/heating, raised floors, suspended ceilings, passenger lift, WCs, reception and 28 car parking spaces. The property has recently been refurbished with new lights on the ground floor, new carpets throughout and lighting upgrade in the WCs.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack at acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Office	200 sq m (2,151 sq ft)	PERSPECTIVE (SOUTH EAST) LIMITED guaranteed by Perspective Financial Group Limited (3)	10 years from 10/05/2018 on a full repairing and insuring lease (2)	£30,000 (4)	2023
First	Office	233 sq m (2,508 sq ft)	ONE TWO THREE SEND LIMITED	10 years from 10/01/2017 on a full repairing and insuring lease (1)	£92,084 (6)	2022
Second	Office	241 sq m (2,601 sq ft)				
Third	Office	159 sq m (1,712 sq ft)	guaranteed by CR7 services Limited (5)			
Total		833 sq m (8,972 sq ft)			£122,084	

(1) Tenant's option to determine in the 6th year upon 6 months' notice.

(2) Tenant's option to determine in the 5th year upon 6 months' notice.

(3) Perspective Financial Group Limited is the parent company of 14 financial advisory firms and one discretionary fund management firm with over 150 staff (Source : www.pfpl.co.uk).

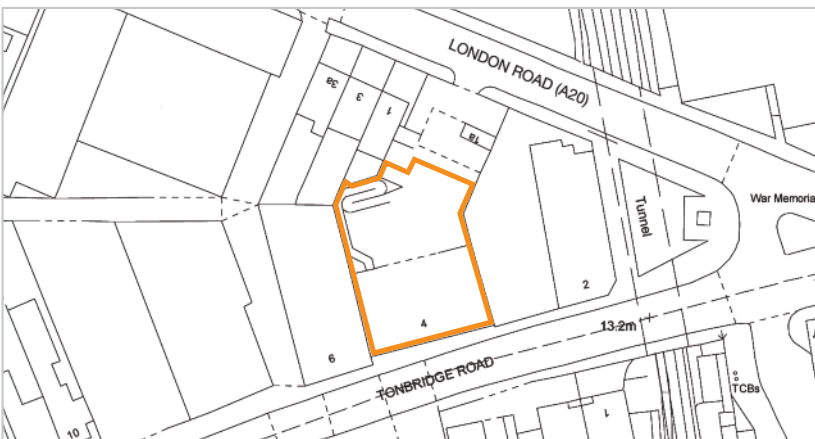
(4) Rent deposit of £18,000 held.

(5) For the year ended 31st December 2017 One Two Three Send Limited reported a turnover of £3,781,280, pre-tax profits of £418,430 and a net worth £3,083,647 (Source : Experian 5/11/2018).

(6) Rent deposit of £55,250 held.

Planning (7)

The property may benefit from conversion to residential use, subject to the current occupation and all the necessary consents/permissions. Interested parties are referred to Maidstone Borough Council (www.maidstone.gov.uk).



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