

76-78 High Street, Sheerness, Kent ME12 1NL Freehold Retail Investment



Key Details

- · Let to Holland & Barrett Retail Limited
- · Shop recently refurbished and re-fitted by tenant
- Potential residential conversion opportunity of upper parts (subject to lease and consents)
- Prominent town centre location close to Boots the Chemist, Greggs, Savers and Iceland

VAT-free retail investment

Location

- Miles: 16 miles north-east of Gillingham 26 miles north-west of Canterbury 50 miles south-east of Central London Roads: A249, M2, M20 Rail: Sheerness-on-Sea Railway Station
- Air: London Gatwick Airport

Situation

The property is prominently situated on the eastern side of High Street, north of its junction with Broadway, in the heart of Sheerness town centre. Nearby retailers include Boots the Chemist, Greggs, Savers and Iceland, with branches of Nationwide and Halifax banks also located nearby. Rose Street Car Park is located nearby with car parking for over 150 cars.

Description

The property comprises a well configured double-fronted ground floor shop, with separately accessed accommodation on the first and second floors, most of which is not currently used by the tenant. Access to the upper parts is via a large garden to the rear.

+44 (0)20 7034 4862

david.margolis@acuitus.co.uk

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Cerfiticate

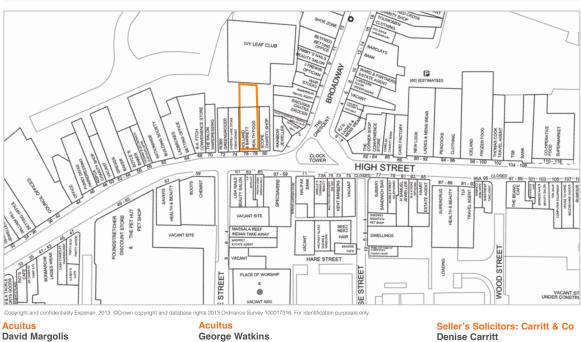
Available from the legal pack at acuitus.co.uk

Tenancy and accommodation

| Floor | Use | Floor (App | | Tenant | Term | Rent p.a.x. |
|---------------------------|--|---|---|--|--|-------------|
| Ground First Second | Retail/Ancillary Ancillary Ancillary | 151.43 sq m 89.28 sq m 91.79 sq m | (1,630 sq ft) (961 sq ft) (988 sq ft) | HOLLAND & BARRETT RETAIL LIMITED (1) | 5 years from 23/05/2018 (2) on a full repairing and insuring lease | |
| Total | | 332.50 sq m | (3,579 sq ft) | | | £26,000 |

For the year ending 30th September 2017, Holland & Barrett Retail Limited reported a turnover of £461,408,000, pre-tax profits of £81,776,000 and a total net worth of £244,129,000 (Source: Experian Group 07/01/2019).
The lease provides for a tenant option to determine on 23rd May 2020, which is subject to a three month rent penalty (£6,500) if

exercised.



George Watkins +44 (0)20 7034 4861 george.watkins@acuitus.co.uk Seller's Solicitors: Carritt & Co Denise Carritt +44 (0)20 7323 2765 dmc@carritt.co.uk