

Lot 11

£26,000 per annum

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.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

Available from the legal pack at acuitus.co.uk

Tenancy and accommodation

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

(1) 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).

(2) 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.



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