

Lot 35

£36,750 per annum exclusive (2)

61/63 High Street, Tonbridge, Kent TN9 1SD Freehold Retail Investment



Key Details

- Let to WH Smith Retail Holdings Limited on recently renewed lease expiring in 2025
- Rent re-based at renewal
- Close to Tonbridge Castle in popular commuter town
- Nearby occupiers include a Waitrose supermarket, JD Wetherspoon, Starbucks and Oxfam

Location

Miles: 5 miles north of Tunbridge Wells
7 miles south-east of Sevenoaks
30 miles south-east of Central London

Roads: A21, A26, M25

Rail: Tonbridge Railway Station

Air: Gatwick Airport

Situation

The property is situated on the eastern side of High Street, the main retail thoroughfare in Tonbridge, opposite Medway Wharf Road. Nearby occupiers include a Waitrose supermarket, JD Wetherspoon, Starbucks, Oxfam, Boots Opticians and Greggs. Tonbridge Castle is located a short walk away.

Description

The property comprises a ground floor retail unit with first floor office accommodation.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Available at acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	211.63 sq m (2,278 sq ft)	WH SMITH RETAIL HOLDINGS LIMITED (1) t/a WH Smith Stationery	7 years from 01/09/2018 on a full repairing and insuring lease	£36,750 (2)	30/06/2025
First	Offices	97.36 sq m (1,048 sq ft)				
Total		308.99 sq m (3,326 sq ft)			£36,750 (2)	

- (1) For the year ending 31st August 2018, WH Smith Retail Holdings Limited reported a turnover of £180,610,000, pre-tax profits of £115,766,000 and a total net worth of £440,313,000 (Source: Experian Group 21/02/2020). Established in 1792, WHSmith started out as family-run newsagents and now has over 600 stores on the high street and another 600+ stores at airports, train stations, hospitals and motorway services (Source: www.whsmith.co.uk 21/02/2020).
- (2) The tenant is currently benefiting from a 12 month 50% concessionary rent commencing 21/01/2020. The vendor has agreed to adjust the completion monies so the property will effectively produce £36,750 from the completion of sale.



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