



chartered surveyors
and property consultants



66 High Street • Edenbridge • Kent TN8 5DR

Retail / A2 Investment - Freehold For Sale

Producing current annual income of £30,200 per annum – net initial yield – 9.7%



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and property consultants**

COMMERCIAL

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Location

Edenbridge is located approximately 10 miles to the west of Tonbridge and approximately 8 miles north of East Grinstead. Access to the A22, via Lingfield, is approximately 5 miles to the west, and the A25 (Westerham), 5 miles to the north, which provides access to the A21 and M25 a further 3 miles to the east. The subject property is centrally located in Edenbridge's High Street, which is the town's principal thoroughfare. Other close by occupiers include Costa (next door), NatWest (opposite), Lloyds TSB, Tesco Express and HSBC.

Description

This property comprises a ground floor, double fronted shop, currently trading as a betting shop. The first and roof area comprise 2 no. self-contained flats, which are accessed from the rear. The property is at the end of a terrace and on the corner of Lingfield Road. There is a parking area directly to the rear of the property, for both the flats and the shop. The ground floor area, which is subject to an occupational lease to Corals, is predominately open plan, with ancillary areas.

Floor Areas

Ground Floor –	
Internal Width (min) –	28 ft 5" (8.66 m) [to rear (max) 31ft 6" (9.61 m)]
Internal Depth (max.) –	40 ft 11" (12.49m)
Zone A area –	537 sq ft (49.91 sq m)
Zone B area –	426 sq ft (39.55 sq m)
Remainder:	
Kitchen / Store –	126 sq ft (11.73 sq m)
Disabled WC –	45 sq ft (4.15 sq m)
Overall area –	1134 sq ft (105.35 sq m)
ITZA –	750 sq ft (69.68 sq m)

There is parking allocation to the rear of the property for the shop and the flats, with each flat having one allocated space.

Tenure

Freehold, subject to tenancies.

Tenancies

Ground Floor –

Tenant – Coral Estates Ltd.

Term – 15 years from 2nd December 2005 (thus expiring 1st December 2020)

Rent – £30,000 pax

Rent Review – Next - 02/12/2015, on an "upward only" basis.

Use – As a betting shop, or any other use within A1 or A2.

Repair – Tenant to be responsible to repair and keep in good tenable repair the demised area – i.e. the ground floor, along with periodic decoration of this area.

The tenant to contribute a fair proportion of the landlord's costs in repairing the roof structure and foundations, only.

The landlord is covenanted to maintain the building, roof and foundations,

First Floor –

Flat (2b Lingfield Road) – 125 years from 05/01/2007. Ground rent of £100 per annum (doubling after each 25th year interval).

Second Floor –

Flat (2a Lingfield Road) – 125 years from 05/01/2007. Ground rent of £100 per annum (doubling after each 25th year interval).

Total current annual income – **£30,200.**

Guide Price

£300,000 plus VAT. After purchase costs based on 5.8%, the net initial yield, at this level, is 9.7%

Important Note

Property Misdescriptions Act: DURLINGS for themselves and for the vendors or lessors of this property whose agents they are, give notice that:

(i) These particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract;

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