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187 Silverdale Road • Tunbridge Wells • Kent TN4 9HT

**Commercial & Residential Investment - Shop & 3 New Flats**

# COMMERCIAL

## Location

The Northwest Kent town of Tunbridge Wells is located approximately 40 miles to the southeast of central London and approximately 16 miles to the south of the M25 (junction 5). Neighboring towns include Tonbridge and Sevenoaks approximately 5 & 12 miles to the north, respectively, and East Grinstead approximately 14 miles to the west.

The town has a district population of approximately 110,000 (source: Tunbridge Wells Borough Council) with the age of the population distributed broadly in line with the UK average although the town does have a significantly higher proportion of "Wealthy Achievers" approximately 2.5 times higher than the UK average.

Silverdale Road is situated in a district known as High Brooms, on the east side of the town, close to the High Brooms Industrial Estate and the adjoining North Farms Industrial Estate, the other side of the rail line.

Main line rail services are provided directly from High Brooms station, with a typical journey time of around 45 minutes, which is located within ¼ mile, on North Farm Road.

The town centre, and the Royal Victoria Place Shopping Mall, are situated at the end of Upper Grosvenor Road, approximately 1 mile to the west.

The first part of Silverdale Road, at the Upper Grosvenor Road end, comprises a neighborhood retail parade of Victorian buildings, with residential upper parts, only on the east side. The remainder of the road, and predominately the surrounding areas, are made up of high-density Victorian terraced housing.

The subject property is situated on the corner of Silverdale Road and Dynevor Road and has frontages to both sides.

## Description

The property comprises a two-storey extended corner building, comprising a shop on the ground floor, with an integral basement, and three self-contained one-bedroom flats, one arranged over the shop and two formed in a recent rear extension.

The original part of the building (shop and newly converted flat) is Victorian and of traditional brick construction. The rear extension is of block work construction with rendered and painted elevations. As part of the recent extension a new store was created for shop with self-contained access for the shop tenant.

## Accommodation

### Retail

Ground	
Retail	56.72 sq m (611 sq ft)
Storage	13.37 sq m (144 sq ft)
New Store	17.50 sq m (188 sq ft)
Basement	45.43 sq m (489 sq ft)
ITZA	51.87 sq m (558 sq ft)

Overall total **133.02 sq m (1432 sq ft)**

### Residential

1 bedroom flat	47.03 sq m (506 sq ft)
1 bedroom flat	56.95 sq m (613 sq ft)
1 bedroom flat	44.13 sq m (475 sq ft)

Overall total **148.11 sq m (1594 sq m)**

## Tenancies

### Retail

Ground floor, basement & rear store– excluding rear yard.

Used as an Off License.

Annual Rent - **£9,600 per annum**, exclusive of all other outgoings.

Lease period - a term of 10 years beginning on 5<sup>th</sup> January 2012 and ending on 4<sup>th</sup> January 2022.

The lease would appear to have Landlord & Tenant Act protection under the 1954 Act, as there is no reference to an exclusion to the provisions of security of tenure, by way of a statutory declaration.

Effective full repairing and insuring– via a landlord's service charge.

### Residential

Flat 1 – Vacant

Flat 2 – Let at £795.00 per month

Flat 3 – Let at £795.00 per month

The occupied flats are let by way of Assured Shorthold Tenancies – further details on request.

Total current income - **£28,680** per annum

Anticipated income - **£38,220** per annum – assuming Flat 1 is let at £795 pcm.

## Tenure

Freehold – subject to the occupational tenancies as described.

## Proposal

Offers are sought in excess of **£650,000** for the freehold interest.

Consideration will also be given to the sale of the residential element – either Flat 1 alone, or Flats 1,2 & 3 together.

### Note: -

The floor areas provided have been taken from plans and we recommend interested parties verify these directly.

The photographs of the flats were taken before they were occupied.

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