



chartered surveyors
and property consultants

15 Crescent Road • Tunbridge Wells • Kent TN1 2LU

Retail Investment - For Sale



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and property consultants

COMMERCIAL

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22 Mount Ephraim Road, Tunbridge Wells, Kent
TN1 1ED



Location

This property is situated in the affluent town of Tunbridge Wells in north-west Kent, approximately 35 miles south of central London. Tunbridge Wells is approximately 5 miles to the south of Tonbridge; 17.5 miles south-west of Maidstone and 23 miles east of Crawley.

Crescent Road is a busy thoroughfare leading to the crossroads with Mount Pleasant Road, which runs from the from the Royal Victoria Place Shopping Mall, through to the old High Street.

This parade is opposite The Hotel du Vin.

The town's main line train station is within 5 minutes' walk being around 0.3 miles away.

Description

A mid terrace period building, comprising a retail premises on the ground floor, with a basement, and 2 no. self-contained flats above, over the 1st and 2nd floors. There is also a small courtyard garden to the rear of the shop accessed separately from the side of the terrace.

The ground floor is occupied by an estate agent.

Floor Areas

Ground

Shop area –	297 sq ft
Rear ancillary –	66 sq ft
Lower ground floor -	220 sq ft

First & Second Floors – not measured – each one-bedroom flats.

Occupational Tenancies

Ground & Basement Floors

The current lease to Green Lizard is due to expire in February 2023, and the tenant has agreed to sign a new 3-year lease from this point. The current passing rent is £12,000 per annum, exclusive of all other.

The new from February 2023 has been agreed at £13,200 pax., and without review.

The tenant currently has an effective full repairing and insuring liability, and this will continue with the new lease.

The current lease is contracted inside the security of tenure provisions of The Landlord & Tenant Act 1954 part II. The same will apply to the new lease.

First Floor

Subject to a lease of 150 years from 2020 and subject to a ground rent of £150 per annum. This rent is to be increase by £25, after every 25th year.

Second Floor

Subject to a lease of 150 years from 2020 and subject to a ground rent of £150 per annum. This rent is to be increase by £25, after every 25th year.

Total rental income - £12,300 per annum, rising to £13,500 per annum from February 2023.

Tenure

Freehold – subject to the current occupational leases.

Price

£210,000

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