

Drovers Lodge

Coombe Lane, Ashford, Tenterden, Kent, TN30 6HD



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CHARTERED SURVEYORS & ESTATE AGENTS



Retail / Office Investment - FOR SALE

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Key Features

- Full Let
- Total Income of £14,740 per annum
- ARY 7.37%
- Residential Conversion Potential

Description

RETAIL / OFFICE INVESTMENT FOR SALE

Drover's Lodge forms a 2/3 storey building of white weatherboard elevations and a tile roof, the ground floor/retail and attached 2 storey brick building with hanging tiles at first floor level under a pitched tiled roof with ground floor retail and flat over.

The property has been separated into three commercial tenancies; the first and second floor offices accessed via an inner courtyard open plan office to the rear with a separate tea point stepping up to a second floor the front independent office.

On the ground floor under the offices is a ground floor retail unit with split level limited retail frontage adjoining the second retail shop which steps up from the roadway into the unit and provides open plan accommodation with open plan kitchen area to the rear.

The current rent roll is £14,740 per annum



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Accommodation

The property is split into three separate demises each with individual tenancies. On the ground floor are two individual lock-up shop units with frontage onto Coombe Lane. Accessed independently are the first floor offices which has a front and rear open plan office with separate kitchen and wc. The floor areas measured on a Net Internal Area (NIA) basis are as follows:

Area	Sq M	Sq Ft
1 Drovers Lodge		
Ground Floor Retail	22.30	240
2 Drovers Lodge		
Ground Floor Retail	18.90	203
3 Drovers Lodge		
First Floor Rear Office	24.00	258
First Floor Front Office	14.10	152
First Floor Kitchen	5.00	54
Total	84.30	907

Rateable Value

The property's ratable values are as follows:

1 Drover's Lodge, Shop & Premises:	RV £5,200
2 Drover's Lodge, Shop & Premises:	RV £5,300
1st Floor, 1-2 Drover's Lodge, Offices & Premises:	RV £4,750

Price

Our client is seeking offers from £200,000

Reflecting a Gross Yield of approx. 7.37%

Terms

We are selling the freehold interest in the property held under Title Number K214182 subject to the occupational tenancies in place. The properties are currently let to independent tenants, the principle terms are as follows:

1 Drovers Lodge - Let to R&R Grooming - Lease expiry 30th June 2029 - Passing Rent £4,840 per annum

2 Drovers Lodge - Let to V V Worthy - Lease expiry 26th Sept. 2027 - Passing Rent £5,400 per annum

3 Drovers Lodge - Let to Investment Choices - Lease expiry 22nd Sept. 2026 - Passing Rent £4,500 per annum

For further details please contact the agents.

VAT

We understand from our client that the property is not elected for Value Added Tax (VAT). Prospective occupiers should satisfy themselves independently as to any VAT payable in respect of any transaction.

EPC

1 Drovers Lodge - D (81)

2 Drovers Lodge - Awaited

3 Drovers Lodge - B (50)

Legal Costs

Each side to bear its own legal and professional costs.

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Location

The property is located on the south western end of Tenterden High Street in between the junctions of Coombe Lane to the west and Church Road to the east. Tenterden High Street is a mixture of national and independent retailers, primarily of similar period properties, a lot arranged as commercial units on the ground floor with residential above. Tenterden is a popular retail centre with a good mix of retailers ranging from local shops, restaurants and cafes as well as public houses and supermarkets.

What3Words Location - <https://w3w.co/utensil.recently.fanfare>

Drive Time	Miles	Mins
Ashford	12.5	27
Maidstone	18.0	40
Canterbury	25.5	50

For all Viewings and Enquiries contact:



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NOTE: Rental prices or any other charges are exclusive of VAT unless otherwise stated. MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. No fittings, appliances or services mentioned have been tested by Sibley Pares.



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