



MIXED COMMERCIAL & RESIDENTIAL INVESTMENT

MAJESTIC PARADE, FOLKESTONE

**MAJESTIC PARADE,
SANDGATE ROAD,
FOLKESTONE, KENT CT20 2BZ**

**Mixed Commercial & Residential
Investment Opportunity**

FOR SALE

- **Gross Rental Income of approx. £105,000 pa**
- **Unbroken parade of shops and restaurants with Flats above**
- **Rear servicing and overflow car park**
- **Prominent Main Road Position**
- **Walking Distance of Folkestone Town Centre & Station**

**OFFERS IN THE REGION OF
£1,300,000**

Viewings strictly by appointment via sole agents:

William Hinckley or Hector Nelson

01227 763663

btf

LOCATION

Folkestone is a popular seaside town on Kent's south coast, around 10 miles south west of Dover, 15 miles south east of Ashford and 80 miles south east of central London. The town has excellent road and rail links, being just south of Junctions 12 and 13 of the M20 motorway, High Speed One rail services to London St Pancras taking less than one hour, with Eurotunnel passenger and freight access to France and continental Europe, just 3 miles to the west.

Folkestone has benefitted from considerable recent investment, including development of the Creative Quarter, the Harbour Arm and with works currently underway at Folkestone Harbour & Seafront's "Shoreline Crescent" development overlooking Folkestone Beach and Harbour.

The property is prominently positioned on the corner of Castle Hill Avenue and Sandgate Road, being an extension of the main retail area and Bouverie Place Shopping Centre, with anchor retailers such as Primark, ASDA, New Look and TK Maxx. It is also a short distance to the north of the town's Mermaid Beach.



DESCRIPTION

The property comprises a detached three storey building arranged as 5no. single storey shops and restaurants on the ground floor, with 7no. self-contained residential maisonettes on the first and second floors having separate access from the rear.

There is car parking accessed via Christ Church Road, at the rear of the shops with space for 11 cars and a separate, overflow car park with space for a further 20 cars.

ACCOMODATION

The property is currently split to provide the following areas:

Floor	Description	Area	
		m ²	sq ft
Ground Floor			
Unit 1	Restaurant and Cocktail Bar	167.6	1,804
Units 2-3	Veterinary Practice	132.1	1,422
Unit 4	Estate Agents	61.2	659
Unit 5	Hot Food Takeaway	60.7	653
Unit 6	Launderette	66.3	714
		487.9	5,252
First and Second Floors			
Flat 7	3 Bed Maisonette	90.0	969
Flat 8	3 Bed Maisonette	88.0	947
Flat 9	3 Bed Maisonette	88.0	947
Flat 10	3 Bed Maisonette	91.0	980
Flat 11	3 Bed Maisonette	90.0	969
Flat 12	3 Bed Maisonette	89.0	958
Flat 13	3 Bed Maisonette	90.0	969
		626.0	6,739
Car Park	31 spaces		

TENANCIES

The property is fully let and producing a current gross rental income of approximately £105,000 per annum.

A full schedule of tenancies and copies of various leases/tenancy agreements are available upon request from the agents.

BUSINESS RATES & COUNCIL TAX

The tenants are responsible for business rates, or council tax with the property having the following current assessments:

Area	Description	RV £
Unit 1	Restaurant and Premises	£14,750
Units 2-3	Veterinary clinic and premises	£15,500
Unit 4	Office and premises	£7,200
Unit 5	Hot food take-away and premises	£8,400
Unit 6	Shop and premises	£6,900

The maisonettes are each assessed for Council Tax within band C.

EPC

Each unit has a separate EPC Assessment and Recommendation Report. Full copies of these available upon request.

PLANS & BOUNDARIES

Any plans provided are for identification purposes only.

PROPOSITION & TERMS

The freehold interest is offered for sale subject to the various existing tenancies. We are instructed to seek unconditional offers in the region of £1,300,000 subject to contract and exclusive of VAT. A purchase at this level will provide a purchaser with a potential net initial yield of around 7.6% and an equivalent price of around £115 per square foot.

LEGAL COSTS

Each party will bear their own legal costs.

VAT/FINANCE ACT 1989

Unless otherwise stated, any prices are exclusive of Value Added Tax (VAT). Prospective occupiers should satisfy themselves independently as to any VAT payable in respect of any transaction.

PURCHASER INFORMATION

In accordance with Anti Money Laundering Regulations, we are now required to obtain proof of identity for all purchasers.

FURTHER INFORMATION

Interested parties can request a link to a data-room providing further information in relation to the property, including floor plans, EPCs, photographs, tenancy schedule and copies of the various tenancy agreements.

VIEWINGS

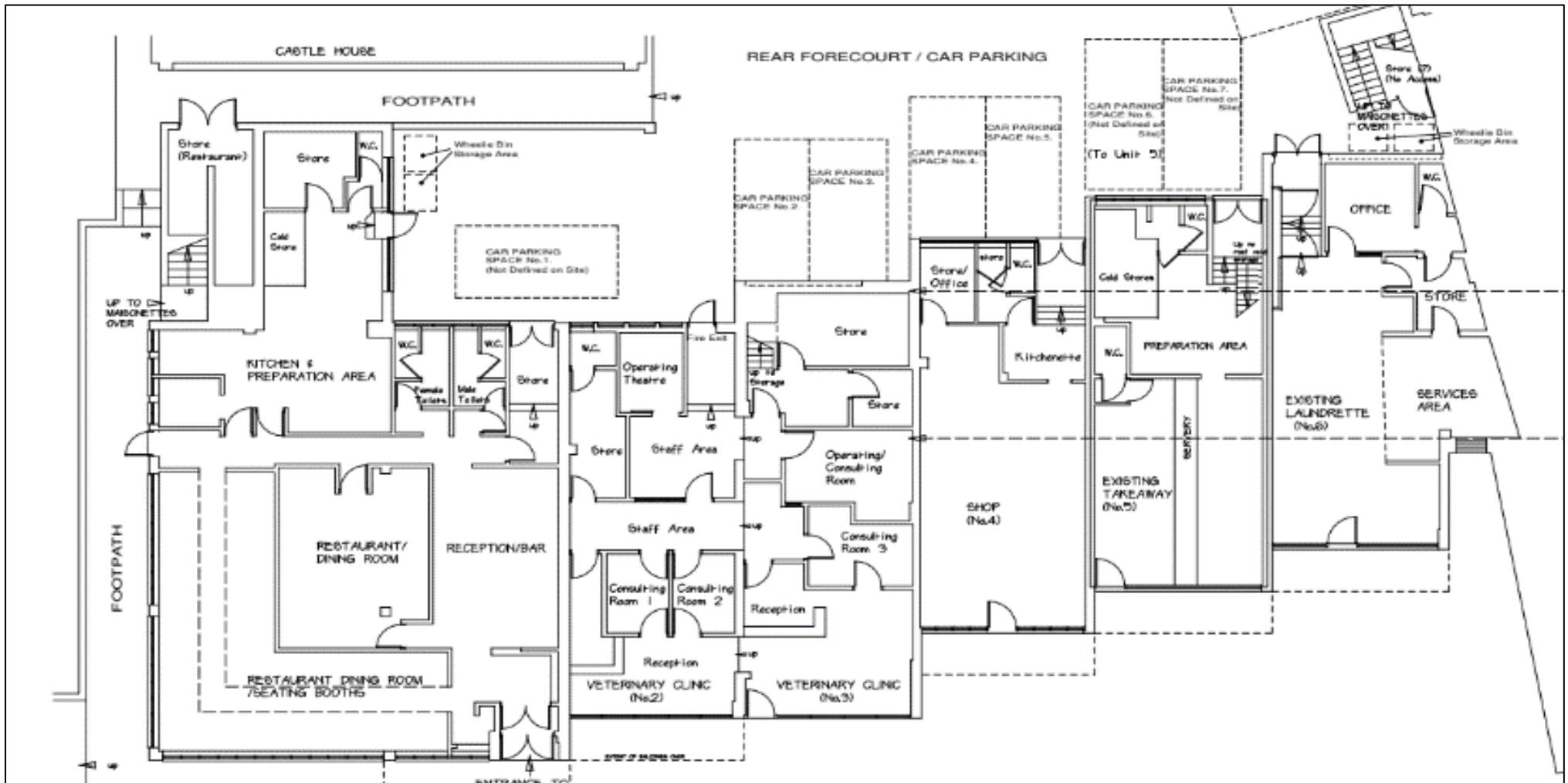
Strictly by appointment through the Sole Agents:

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Details amended January 2024



Ground Floor Units



BTF and any Joint agents for themselves and for the Vendors of the property whose Agents they are, give notice that (i) These particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract (ii) No person in the employment of or agent of or consultant to BTF has any authority to make or give any representation or warranty whatsoever in relation to this property (iii) Measurements, areas and distances are approximate. Floor Plans and photographs are for guidance purposes only and dimensions shapes and precise locations may differ (iv) It must not be assumed that the property has all the required planning or building regulation consents. A list of the Directors of BTF is available for inspection at each BTF Office.