

**btf**

Land & Property Experts



**INVESTMENT FOR SALE**

**1 & 2 BYRE HOUSE, CANTERBURY**

**UNITS 1 & 2 BYRE HOUSE,  
MAYNARD ROAD  
CANTERBURY  
KENT CT1 3RR**

- **Modern Trade counter unit**
- **382.4 m<sup>2</sup> (4,116 sq ft)**
- **Let to CTD Tiles Ltd on FR&I lease until February 2032 (with tenant only break in 2027)**
- **Rent £35,000 pa**
- **Scope for uplift at February 2027 rent review**
- **Net Initial Yield of 7.40%**

**FOR SALE BY PRIVATE TREATY**

**OFFERS IN EXCESS OF £380,000**

**Viewings strictly by appointment via sole agents:**

**William Hinckley**  
**01227 763663**  
**[william.hinckley@btfpartnership.co.uk](mailto:william.hinckley@btfpartnership.co.uk)**



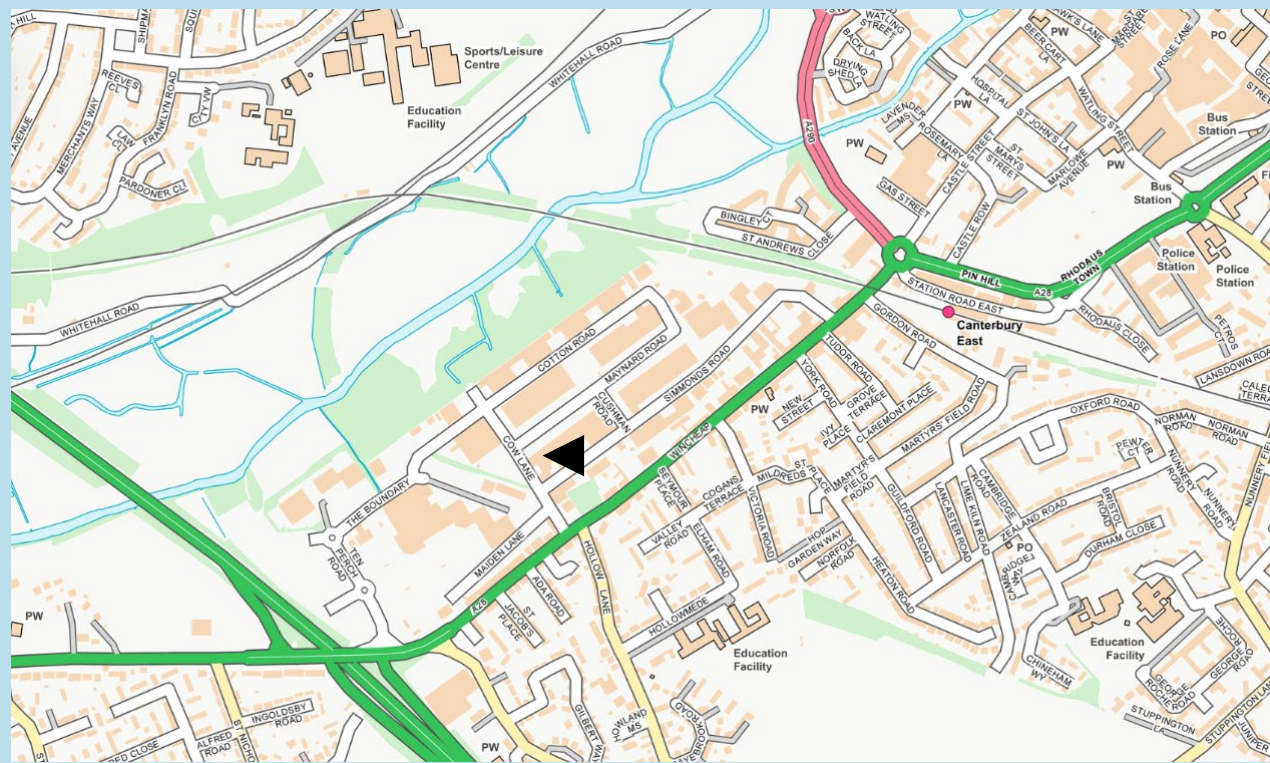
**LOCATION**

Canterbury is around 60 miles south east of London, having excellent road connections with the A2 and A28 linking with the M2 and M20 motorways respectively. It has two stations offering regular rail services, including High Speed connections to London St Pancras (55 mins).

The city has a catchment population of approximately 144,000 and is one of Kent's premier retail centres with a comprehensive mix of national retailers and restaurants. It is a popular tourist destination and an important educational hub in Kent, with four universities having a combined student population of over 46,000.

The property is located on the popular Wincheap Estate just off the A28, one of the main routes for access to Canterbury. It is close to the city centre and Canterbury East train station.

The Wincheap Estate has attracted a number of well-known retail and trade occupiers including MKM Building Supplies, Go Outdoors, Toolstation, Screwfix, Brewers, Howdens Joinery, Easy Bathrooms, Topps Tiles and American Golf.



## DESCRIPTION

The property comprises a single storey trade counter unit constructed in the 1970s and then modernised and extended around 25 years ago. It has a concrete frame with brick, profile steel sheet and glazed elevations and a pitched roof having an insulated composite panelled roof incorporating translucent panels.

The building has the following Floor Areas (GIA):

Description	Area m <sup>2</sup>	Area sq ft
Ground – Trade counter, offices and staff	382.4	4,116

Externally there is a communal parking area in front of this and the neighbouring unit, with space to park around 16 cars. At the rear there is a communal loading area with further staff parking.

Any plans and areas are provided for guidance only. Interested parties should satisfy themselves on the location of external or internal boundaries and any floor area prior to making any offer.

## TENURE

The property is held on a long-leasehold interest until July 2071, with a current ground rent of £5,796 pa. The ground rent is due for review to the market ground rent in July 2028.

## TENANCIES

The property is let to CTD Tiles Ltd (on assignment from Tile Giant) on a Full Repairing & Insuring Lease until February 2032, at a current rent of £35,000 per annum exclusive. The lease contains a tenant only option to break and an upwards only rent review in February 2027.

## TENANT INFORMATION

CTD Tiles has been established for over 50 years and specialise in sourcing and supplying high quality tiles to all sectors of the interior and architectural market from around 100 showrooms and trade centres across the UK.

CTD Tiles Ltd (no. 12399819) is a private limited company formed following the purchase of trade and assets of the former Tile Giant business from Saint-Gobain in February 2022.

According to Companies House, the company reported the following financial results;

Date	Period ended 31 March 2023
Turnover	£112,539,574
Pre-Tax Profit	£580,2555
Total Equity	£4,223,739

## BUSINESS RATES

The current rating assessment for the property is as follows:

**Retail warehouse and premises - £33,500**

## EPC

The property has an EPC assessment in band C (64). A copy is available from the agents.

## PURCHASER INFORMATION

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

## PROPOSITION & TERMS

The long-leasehold interest in the property is offered for sale on an unconditional basis subject to the existing tenancy.

We are instructed to seek unconditional offers in excess of £380,000.

A purchase at this level will provide a potential net initial yield of around 7.39% and around £90 per square foot.

## VAT/FINANCE ACT 1989

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

## LEGAL COSTS

Each party will bear their own legal costs associated with the sale.

## FURTHER INFORMATION

Interested parties can request a link to a data-room providing further information in relation to the property, including floor plans, photographs and a copy of lease/tenancy agreements.

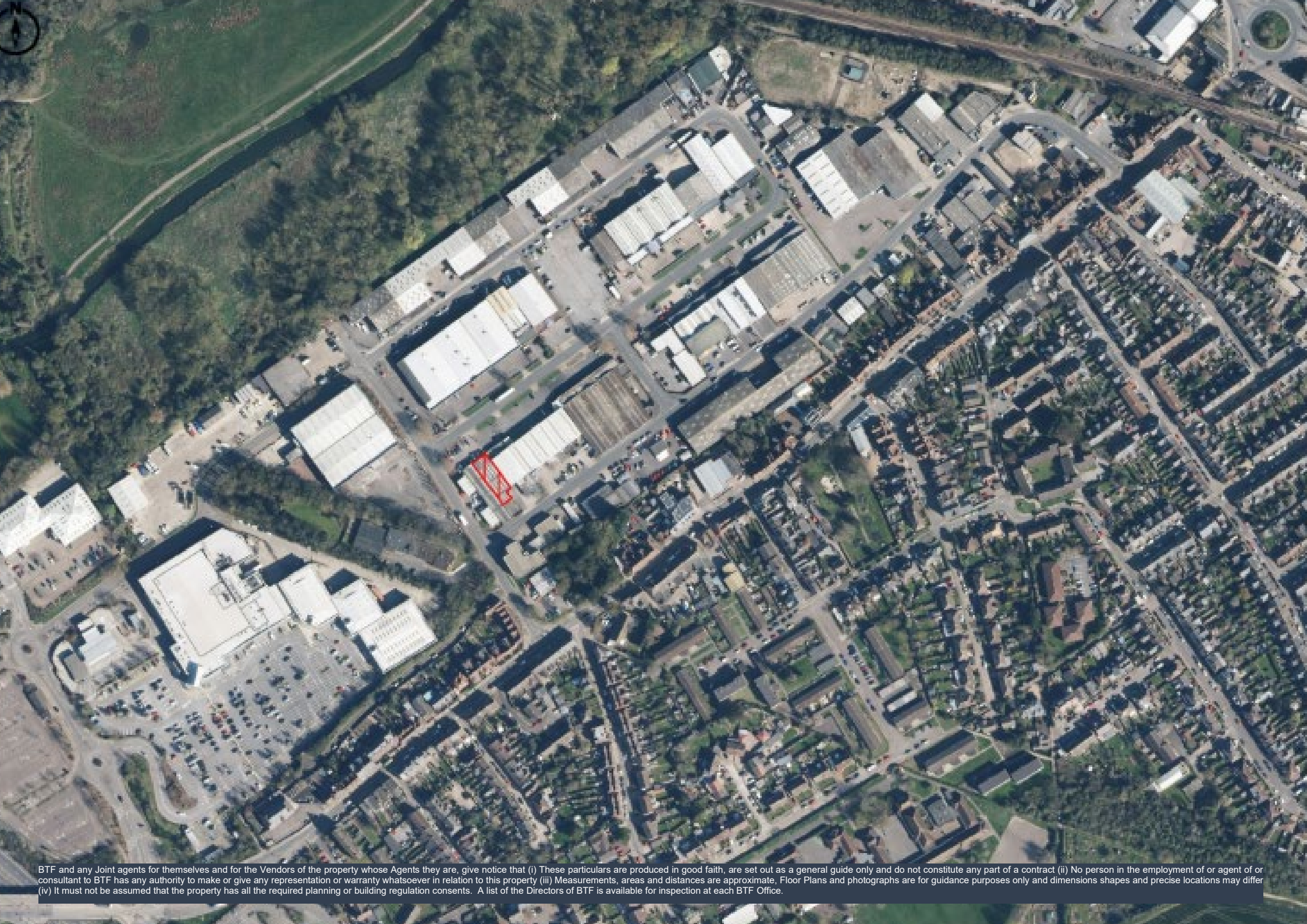
## VIEWINGS

Strictly by appointment through the Sole Agents:

## BTF Partnership

William Hinckley  
**01227 763663**

Details prepared May 2024



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.