

12-14 Week Street, Maidstone, Kent, ME14 1RN



**Development Opportunity FOR SALE**

# 12-14 Week Street, Maidstone, Kent, ME14 1RN

## Key Features

- Prime Retail Unit
- Planning Approval for 132-room Hotel (MBC ref: 19/505518)
- Positive Pre-App For Residential Scheme of 45 Apartments
- Currently Let On Flexible Terms at £30,000 per annum

## Description

Prime Retail Unit currently let on flexible terms with Planning Consent to Redevelop the site into a 132-room hotel. Positive Pre-Application for alternative development of 45 residential units.

The property is a large, double fronted retail unit over ground and first floors totalling 9,796 sq ft.

Planning permission was granted under Maidstone Borough Council Reference 19/505518 for the demolition of 12-14 Week Street and the redevelopment of the site into a 132-room hotel which will total circa 66,000 sq ft over eight floors including roof top bar with restaurant and terrace.



## Accommodation

The property is a large, double fronted retail unit over ground and first floors totalling 9,796 sq ft plus secure rear yard, comprised as follows;

Area	Sq Ft	Sq M
Ground Floor Sales	5,551	515.69
Ground Floor Ancillary	1,675	155.61
First Floor Offices / Ancillary	2,220	206.26
External Store	350	32.52
<b>Total</b>	<b>9,796</b>	<b>910.05</b>

## Planning

Planning permission was granted under Maidstone Borough Council Reference 19/505518 for the demolition of 12-14 Week Street and the redevelopment of the site into a **132-room Hotel** which will total circa 66,000 sq ft over eight floors including roof top bar with restaurant and terrace.

Positive pre-app has also taken place with Maidstone Borough Council for an alternative scheme of **45 Residential units** being a mix of 1, 2 and 3 bed apartments.

Further information is available in the data room upon request.

## Terms

### Offers In Excess of £3,000,000

Unconditional Offers Invited for the Freehold held under Title numbers K694839 and K698920.

The property is let to a private individual at a temporary rent of £30,000 per annum outside of the LTA 1954. The current lease expired on the 31 January 2022 and the tenant is currently holding over. Vacant possession can be obtained by the vendor upon request.

## Rateable Value

RV £156,000 @ 51.2p in the £

Rates payable £79,872 for the year 2022/23

## VAT

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

## EPC

Awaited

## Legal Costs

Each side to bear its own legal and professional costs

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## Location

The property is located on Week Street, the prime retail area directly between Fremlin Walk and The Mall in the heart of Maidstone Town Centre, the County Town of Kent.

Maidstone is conveniently located in the centre of the County just 1.5 miles to junctions 6 and 7 of the M20 motorway giving excellent access to the M25 and the wider motorway network. Train services to London are less than 1 hour.

Drive Time	Miles	Mins
J3 M25 (Swanley)	19.0	22
Canterbury	26.5	35
Channel Tunnel (Folkestone)	32.0	38

For all Viewings and Enquiries contact:



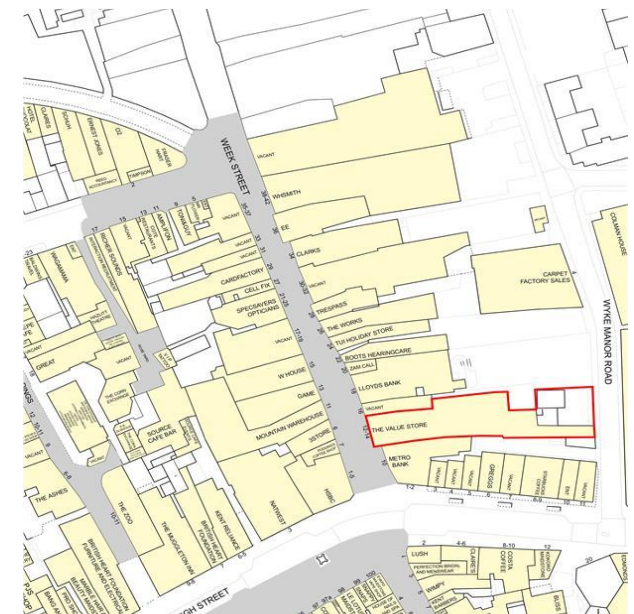
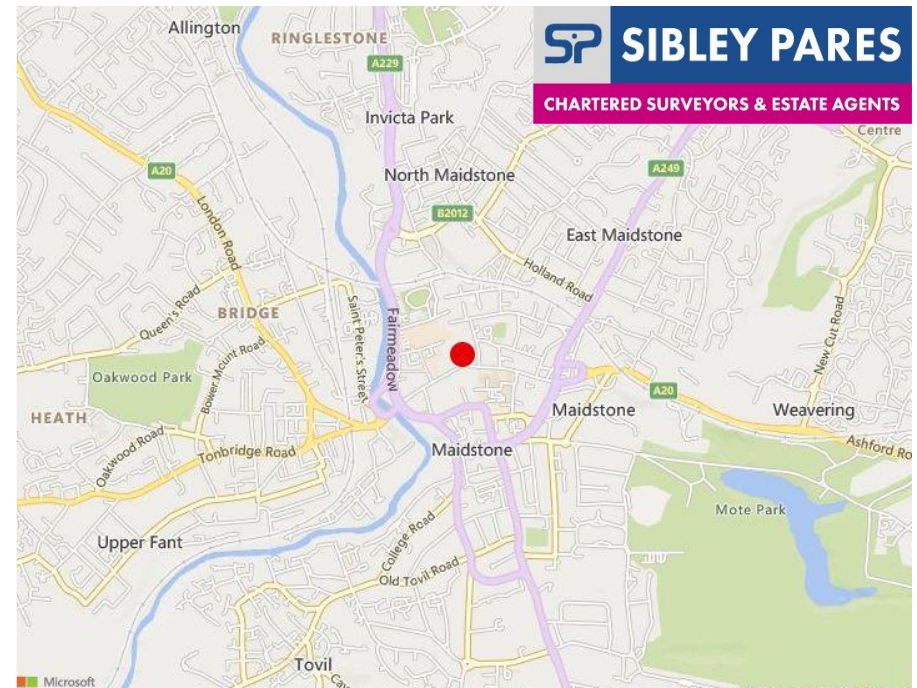
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NOTE: Rental prices or any other charges are inclusive of VAT unless otherwise stated. MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. 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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