

**72 High Street**

Tenterden, Ashford, Kent, TN30 6AU



**SIBLEY PARES**

CHARTERED SURVEYORS & ESTATE AGENTS



**Retail Investment FOR SALE**

# 72 High Street

Tenterden, Ashford, Kent, TN30 6AU

## Key Features

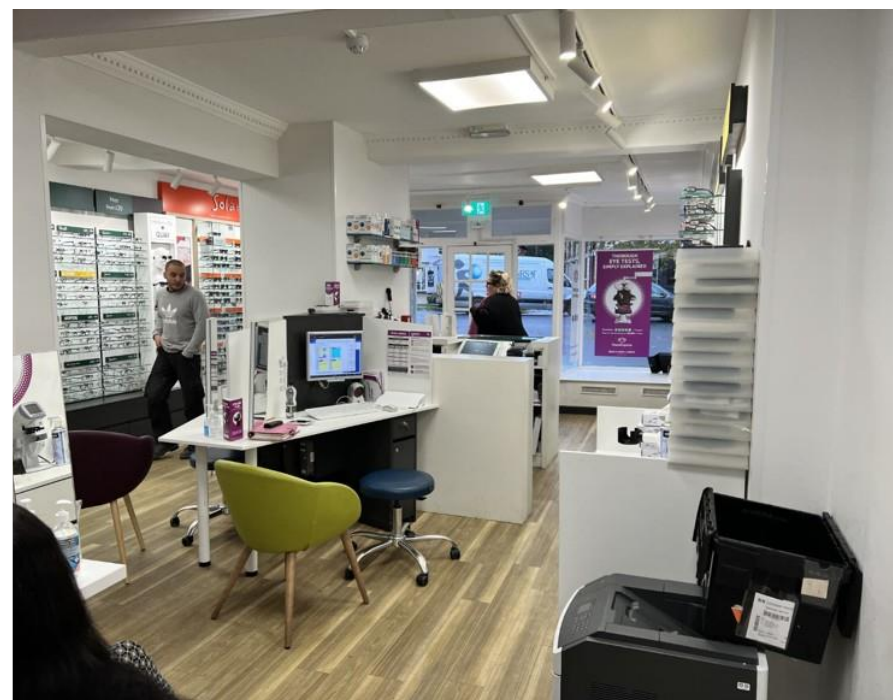
- Freehold Investment For Sale
- Currently Let at £24,400 per annum
- 8.87% ARY
- Let to Vision Express (UK) Ltd
- Offers in the region of £275,000
- Potential to Add Value

## Description

FREEHOLD INVESTMENT FOR SALE - 72 High Street, Tenterden is a substantial 3-storey building occupied under an FRI lease by Vision Express on a Lease expiring 30th September 2024.

The property, a Grade II Listed building of brick and rendered elevations under a pitched tiled roof, has a large double fronted ground floor retail area with separate flat on the upper floors. To the rear of the main building, there is an attached 2-storey rear element which can be accessed separately from the rear of the property being of weatherboard elevations offering additional storage and staff room / kitchen area.

Internally the main ground floor retail area is primarily open planned and fitted out by Vision Express which leads through to the rear consulting rooms and steps down to a fire escape, WC, store area with staircase leading up to the first floor staff kitchen/meeting room for the shop. The front has been separated to a manager's flat, currently associated with the shop but with its own entrance over 2 floors with an open plan lounge/dining area leading through to the kitchen and, on the second floor, 2 bedrooms and a bathroom.



# 72 High Street

Tenterden, Ashford, Kent, TN30 6AU



The first and second floor flat currently form part of the demise, however there is potential to add value to the property by refurbishing the flat and let separately on an AST basis, subject to agreeing terms upon expiry of the existing Lease.

N.B. The adjoining properties, 74 High Street and Drover' Lodge are also available for sale by separate negotiation.

## Accommodation

The property has been measured on a Net Internal Area basis and has the following approximate floor areas:

Area	Sq M	Sq Ft
Frontage	4.91 m	16 ft 3"
Main Retail Area	46.9	505
Consulting Rooms	13.9	150
Stores	6.2	67
First Floor		
Staff Room / Kitchen	19.5	210
Flat GIA	46.7	503
Second Floor		
Flat GIA	52.0	540
<b>Total NIA</b>	<b>183.40</b>	<b>1,974</b>
<b>Total GIA</b>	<b>201.41</b>	<b>2,168</b>

## Rateable Value

The property has a rateable value of £16,250.

## Price

**Our client is seeking offers from £275,000, reflecting a Gross Yield of approx. 8.87%**

## Terms / Covenant

We are selling the freehold interest in the property subject to the occupational tenancy in place. The property is currently let to Vision Express (UK) Ltd on a 5 year Fully Repairing and Insuring (FRI) Lease expiring 30th September 2024 at a current passing rent of £24,400 per annum.

Vision Express (UK) Ltd accounts for year ending December 2021 show:

Turnover – £333,680,000

Gross Profit – £227,608,000

Net Assets – £35,986,000

## 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

Band 'C' (61)

## Legal Costs

Each side to bear its own legal and professional costs.

# 72 High Street

Tenterden, Ashford, Kent, TN30 6AU

## 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.

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

For all Viewings and Enquiries contact:



**Phil Hubbard**

[phil.hubbard@sibleypares.co.uk](mailto:phil.hubbard@sibleypares.co.uk)



**Matthew Sadler**

[matt.sadler@sibleypares.co.uk](mailto:matt.sadler@sibleypares.co.uk)



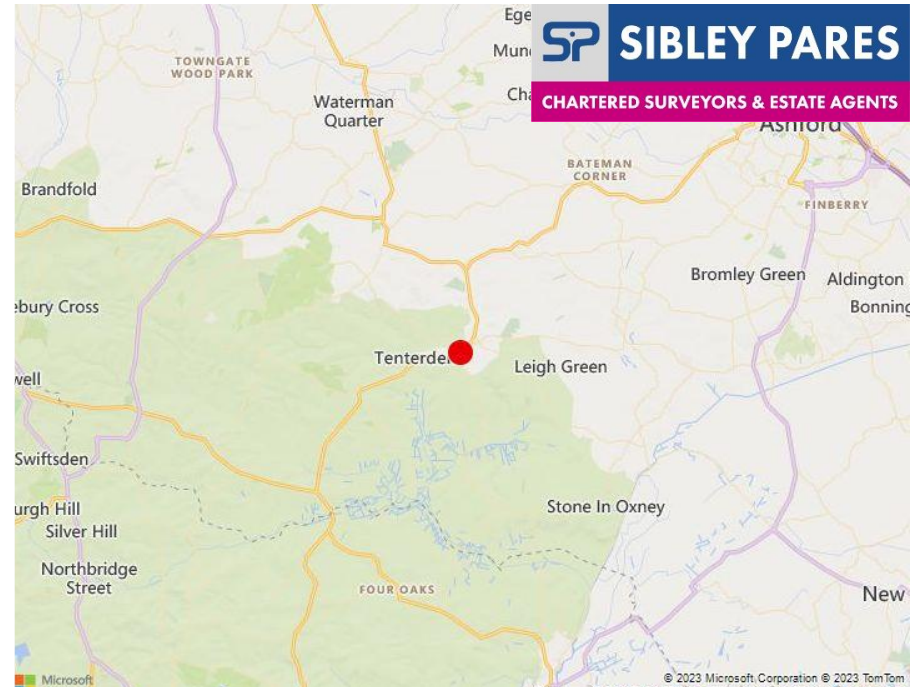
**SIBLEY PARES**

CHARTERED SURVEYORS & ESTATE AGENTS

**01622 673086**

[sibleypares.co.uk](http://sibleypares.co.uk)

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.



AGENCY & INVESTMENT | LEASE ADVISORY | PROPERTY VALUATION | PROPERTY MANAGEMENT | BUILDING SURVEYING

Sibley Pares Chartered Surveyors is a trading name of Sibley Pares LLP Registered in England and Wales No: OC400776 Registered Office: 1 Ashford Road, Maidstone, Kent ME14 5BJ VAT Registration No. 218 5130 30