

93-95 High Street, Maidstone, Kent, ME14 1SA



SIBLEY PARES

CHARTERED SURVEYORS & ESTATE AGENTS



- Ground Floor Retail with vacant upper floor offices
- Suitable for alternative uses and redevelopment, subject to gaining the necessary consents

Mixed Use Investment Available 13,063 Sq Ft

Description

For Sale - Grade II Listed Mixed Use Investment with vacant upper floor offices, suitable for alternative uses/redevelopment subject to gaining the necessary consents. Total ERV of circa £154,000 pa, current rental income of £89,000 pa.

Accommodation

The property comprises a Grade II listed mixed use investment, with the ground floor consisting of two tenanted retail units. Both units are currently trading as Indian Restaurants. There are a further 3 storeys of office accommodation, which is currently vacant. There is secure car parking to the rear.

Area	Sq Ft	Sq M
Part Ground, Basement & First Floor (Left Side) NIA	1,728	160.54
Part Ground & Basement (Right Side) NIA	3,780	351.16
1 st , 2 nd & 3 rd Floor Offices NIA	7,555	701.88
Total	13,063	1,213.58

Location

The subject property is located on Maidstone High Street close to the convergence of High Street, Week Street and Gabriels Hill. The property has excellent visibility and prominence onto the High Street, just off

the prime retail area of Week Street and Fremlin Walk. Maidstone, the County Town of Kent is served by main line rail services at Maidstone East and Maidstone West to both London, Ashford International and the Coast with good road links to the M20 and M2.

Method of Sale

The freehold interest in the property is available for sale (Title Number: K186489) Price is available upon request.

Terms

Part Ground, Basement & First Floor (Left Side) Let to McColls at £36,500 pa on a 10 year Lease from April 2016 (Assigned - Indian Take Away)

Part Ground & Basement (Right Side) Let to Priya & Josline Indian Restaurant at £52,500 pa on a 25 year Lease from June 2022

Self-Contained First, Second & Third Floors Vacant Offices (GIA 10,273 sq ft) with Parking. Potential for Conversion into Residential/Hotel/Leisure - ERV circa £65,000 pa, in current condition

Finance Act 1989

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

EPC

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Legal Costs

Each side to bear its own legal and professional costs

Business Rates

The rateable value of the property is shown on the Valuation Office Website as follows:

Area	Rateable Value	Rates Payable 2023/2024
Part Ground, Basement & First Floor (Left Side)	£24,000	£11,976
Part Ground & Basement (Right Side)	£52,500	£29,754
1 st , 2 nd & 3 rd Floor Offices (Each floor assessed separately)	£68,750	£34,306.25

Viewings

Strictly by prior appointment through the Surveyors.



Matthew Sadler

matt.sadler@sibleypares.co.uk



Phil Hubbard

Phil.hubbard@sibleypares.co.uk