

Folkestone – 11 Grace Hill CT20 1HA
Freehold Public House & Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Freehold Public House & Residential Investment



Investment Consideration:

- Purchase Price: £450,000
- Gross Initial Yield: 6.83%
- Rental Income: £30,740 p.a.
- VAT is NOT applicable to this property
- Comprises public house on the ground floor, two self-contained flats on the first floor and a three-bed two-bath maisonette on the second and third floor
- Master bedroom with en-suite and balcony overlooking the sea
- Close to The Bouverie Place Shopping Centre , which is occupied by retailers such as ASDA Supermarket, Starbucks, Boots, Costa Coffee, TK Maxx , Subway, amongst many more.



Tenancies and Accommodation:

| Property | Accommodation | Lessee & Trade | Term | Current Rent £ p.a. | Notes |
|--|---|----------------|---|---------------------|--|
| No.11 (Ground Floor) | Public house: main bar area, pool area, stage area, beer cellar and ladies & gents WC`s | | | | |
| No.11 (First Floor Front) | Flat 1: 34 sq m (366 sq ft) 1 bedroom, kitchen/living room, bathroom | Individual | 6 years and 9 months from 3 March 2018 | £20,540 | Note 1: FRI Note 2: Rent review on 03.03.23 (open market) Note 3: Deposit held of £1,750 |
| No.11 (First Floor Rear) | Flat 2: 41 sq m (441 sq ft) 1 bedroom, kitchen/living room, bathroom | | | | |
| No.11 (Second and Third Floor Maisonette) | Flat 3: 105 sq m (1,130 sq ft) 3 Bedrooms, Kitchen/Living Room, 2 Bathrooms | Individual | 12 Months from 15 March 2020 | £10,200 | Note 1: AST Note 2: Deposit held of £850 |
| Total | | | | £30,740 | |

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Property Description:

The property comprises a ground floor public house with two self-contained flats on the first floor and three-bed maisonette on the second and third floor. The residential parts benefit from a separate entrance at the front, providing the following accommodation and dimensions:

Ground Floor Pub:

Main bar area, pool area, stage area, beer cellar and ladies & gents WC`s

First Floor Flat 1: 34 sq m (366 sq ft)

1 bedroom, kitchen/living room, bathroom

First Floor Flat 2: 41 sq m (441 sq ft)

1 bedroom, kitchen/living room, bathroom

Second/Third Floor Flat 3: 105 sq m (1,130 sq ft)

3 bedrooms, kitchen/living room, 2 bathrooms



Tenancy:

The pub and flats 1 & 2 are at present let to an Individual for a term of 6 years and 9 months from 3rd March 2018 at a current rent of £20,540 p.a. and the lease contains full repairing and insuring covenants. Rent review on 03.03.23 (open market). Deposit held of £1,750.

Flat 3 is at present let on AST to an Individual for a term of 12 months from 15th March 2020 at a current rent of £10,200 p.a. Deposit held of £850.

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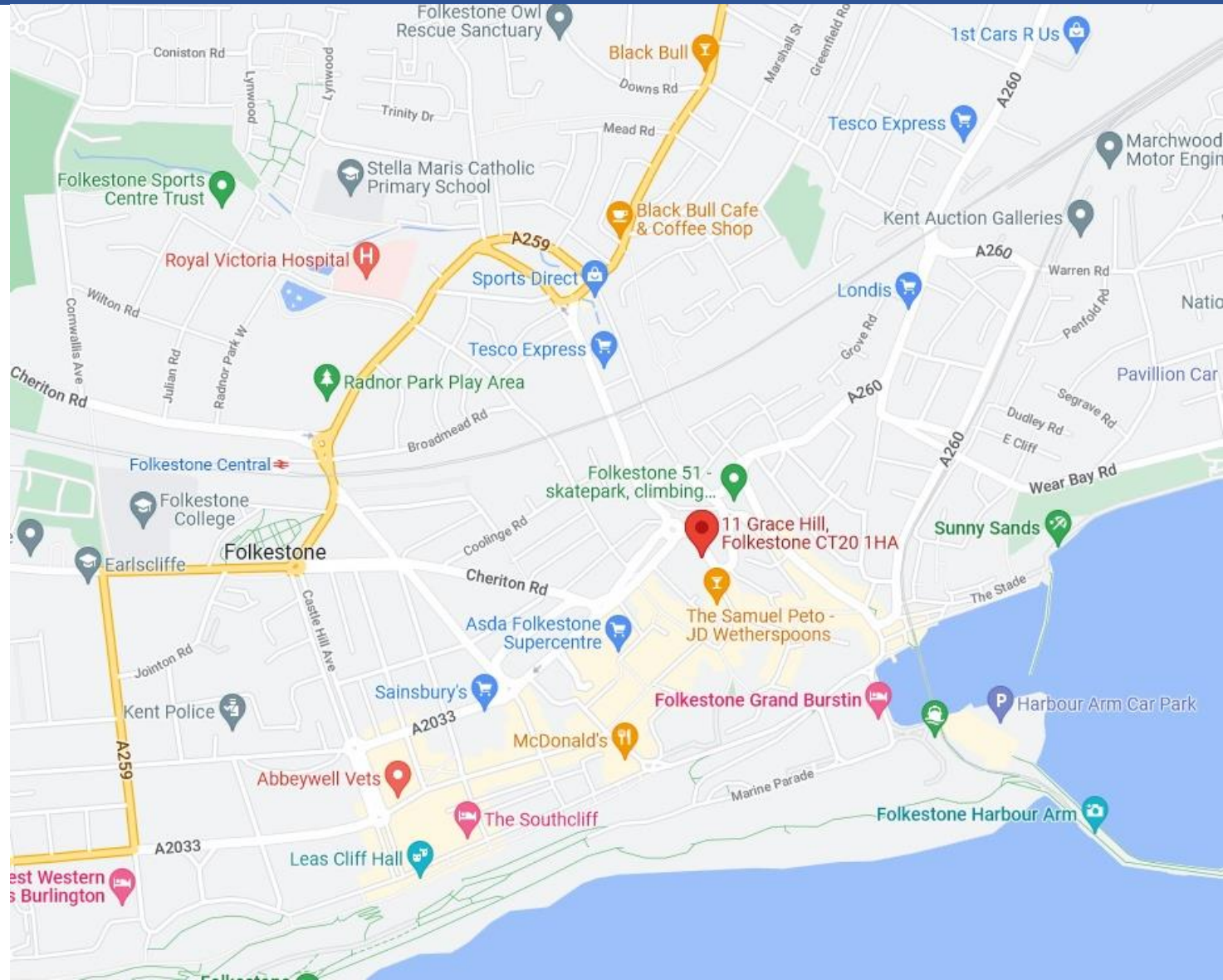


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Location:

Folkestone is a port town on the English Channel, in Kent, south-east England. The town is located at the eastern end of the M20 which provides fast access to Ashford, Maidstone, London and also to the M25. Occupiers nearby include Folkestone Library, Lidl, Payers Car Park, amongst others. The Bouverie Place Shopping Centre is located within 5 min walk, which is occupied by retailers such as ASDA Supermarket, Starbucks, Boots Pharmacy, Costa Coffee, TK Maxx , Subway, amongst many more.



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Contacts:

To schedule viewings and request further information, please contact Joseph Bachman or Sam Georgev.



Joseph Bachman – COO
M: +44(0)77236 19270
E: joseph@bluealpine.com



Sam Georgev – VP Sales & Lettings
M: +44(0)75545 57088
E: sam@bluealpine.com



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

Address:

Blue Alpine Partners Limited

Trading Address: 83c Ashley Gardens, Thirleby Road, London, SW1P 1HG

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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