

Folkestone – 19/21 The Bayle, Kent CT20 1SQ
Freehold Mixed-Use Block Investment



BLUE ALPINE

PROPERTY CONSULTANTS



Folkestone – 19/21 The Bayle, Kent CT20 1SQ

Freehold Mixed-Use Block Investment



Investment Consideration:

- OIEO: £1,500,000
- Gross Initial Yield: 5.71%
- Rental Income: £85,600 p.a.
- VAT is NOT applicable to this property
- SPV can be purchased to minimize stamp duty
- Apartments can be used for holiday lets
- Comprises block of 6 apartments (2 x 1-Bed & 4 x 2-Bed) and 1 commercial unit
- 2 apartments benefit from private balcony, while ground floor apartment benefits from private patio
- Total residential area 287 sq m (3,089 sq ft)
- Total commercial area 57 sq m (614 sq ft)
- Development completed in December 2023
- 10 year new-build warranty guarantee
- Situated within short walk from Folkestone Creative Quarter and The Harbour Arms, offering variety of award-winning restaurants, street food marketplace, entertainment and art venues, digital office hub and more.
- The Bouverie Place Shopping Centre is located within 5 min walk, which hosts retailers such as ASDA, Starbucks, Boots Pharmacy, Costa Coffee, TK Maxx, Subway and many more.



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Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
Commercial Unit (Ground Floor)	Total Area: 57 sq m (614 sq ft) Open plan retail/office unit, wc	Individuals (Trustees of Sunflower House Community Centre)	5 Years from 3 October 2023	£7,000	Note 1: FRI Note 2: Tenant option to determine on each anniversary with min 3 months notice Note 3: Tenant pays rent of £5,000 p.a. for Year 1, £5,500 p.a. for Year 2, £6,000 p.a. for Year 3, £6,500 p.a. for Year 4 and £7,000 p.a. for Year 5 Vendor will top-up rent so the buyer receives the equivalent to £7,000 p.a. from completion.
Flat 1 (Ground Floor)	Total Area: 41 sq m (441 sq ft) 1 bedroom, open plan kitchen/living room, bathroom	Individual	12 Months from 3 January 2024	£10,800	Note 1: AST Note 2: Deposit held of £1,038.46
Flat 2 (First Floor)	Total Area: 47 sq m (506 sq ft) 2 bedrooms, open plan kitchen/living room, bathroom	Individual	12 Months from 1 June 2024	£13,800	Note 1: AST Note 2: Deposit held of £1,326.92
Flat 3 (First Floor)	Total Area: 47 sq m (506 sq ft) 2 bedrooms, open plan kitchen/living room, bathroom	Individual	24 Months from 1 December 2023	£13,800	Note 1: AST Note 2: Deposit held of £1,592.31
Flat 4 (Second Floor)	Total Area: 47 sq m (506 sq ft) 2 bedrooms, open plan kitchen/living room, bathroom	Individual	12 Months from 6 October 2023	£15,000	Note 1: AST Note 2: Deposit held of £1,442.30
Flat 5 (Second Floor)	Total Area: 47 sq m (506 sq ft) 2 bedrooms, open plan kitchen/living room, bathroom	Individual	12 Months from 8 March 2024	£13,200	Note 1: AST Note 2: Deposit held of £1,269.23
Flat 6 (Third Floor)	Total Area: 41 sq m (441 sq ft) 1 bedroom, open plan kitchen/living room, bathroom	Individual	12 Months from 26 February 2024	£12,000	Note 1: AST Note 2: Deposit held of £1,153.84
Total				£85,600	

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Property Description:

Comprises mixed-use block of 6 apartments and 1 commercial unit. The property is a new-build development, completed in December 2023 to a high standard, providing the following accommodation and dimensions:

Ground Floor

Apartment 1: 41 sq m (441 sq ft) + private patio 25 sq m (270 sq ft)
1 bedroom, open plan kitchen/living room, bathroom, private patio

Commercial Unit: 57 sq m (614 sq ft)
Open plan community/office unit, wc

First Floor

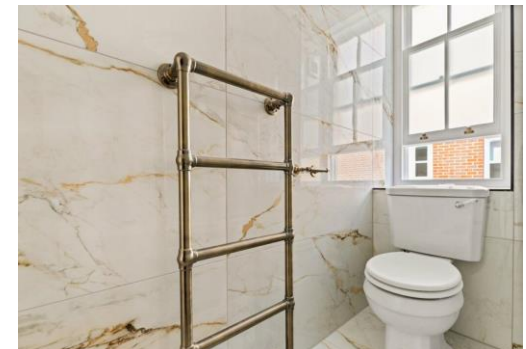
Apartment 2: 47 sq m (506 sq ft) + private balcony
2 bedrooms, open plan kitchen/living room, bathroom
Apartment 3: 47 sq m (506 sq ft) + private balcony
2 bedrooms, open plan kitchen/living room, bathroom

Second Floor

Apartment 4: 47 sq m (506 sq ft)
2 bedrooms, open plan kitchen/living room, bathroom
Apartment 5: 47 sq m (506 sq ft)
2 bedrooms, open plan kitchen/living room, bathroom

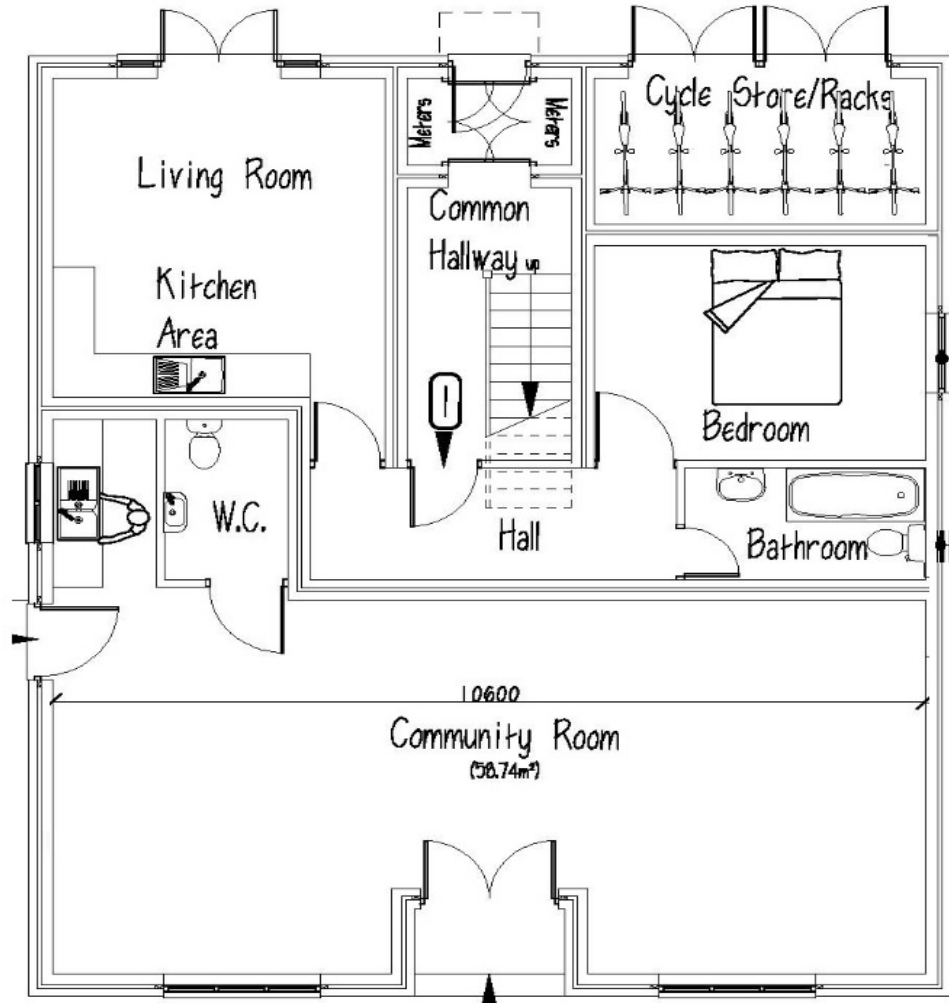
Third Floor

Apartment 6: 58 sq m (624 sq ft)
1 bedroom, open plan kitchen/living room, bathroom

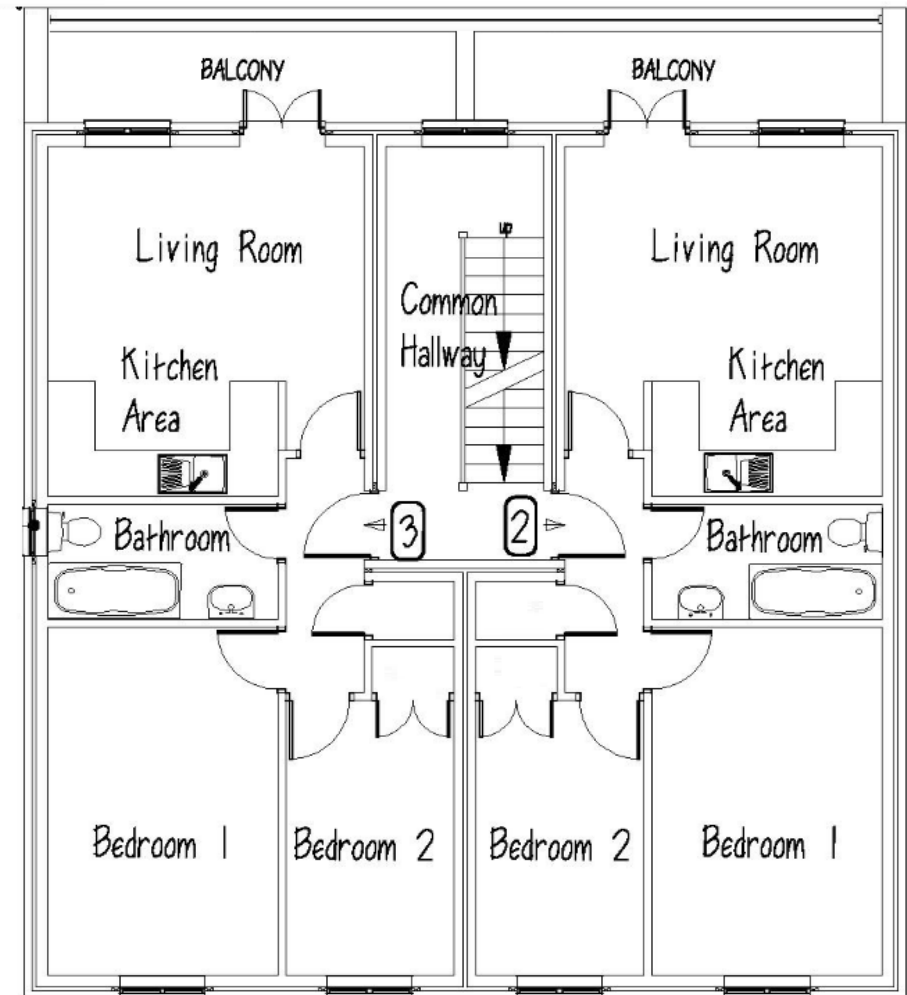


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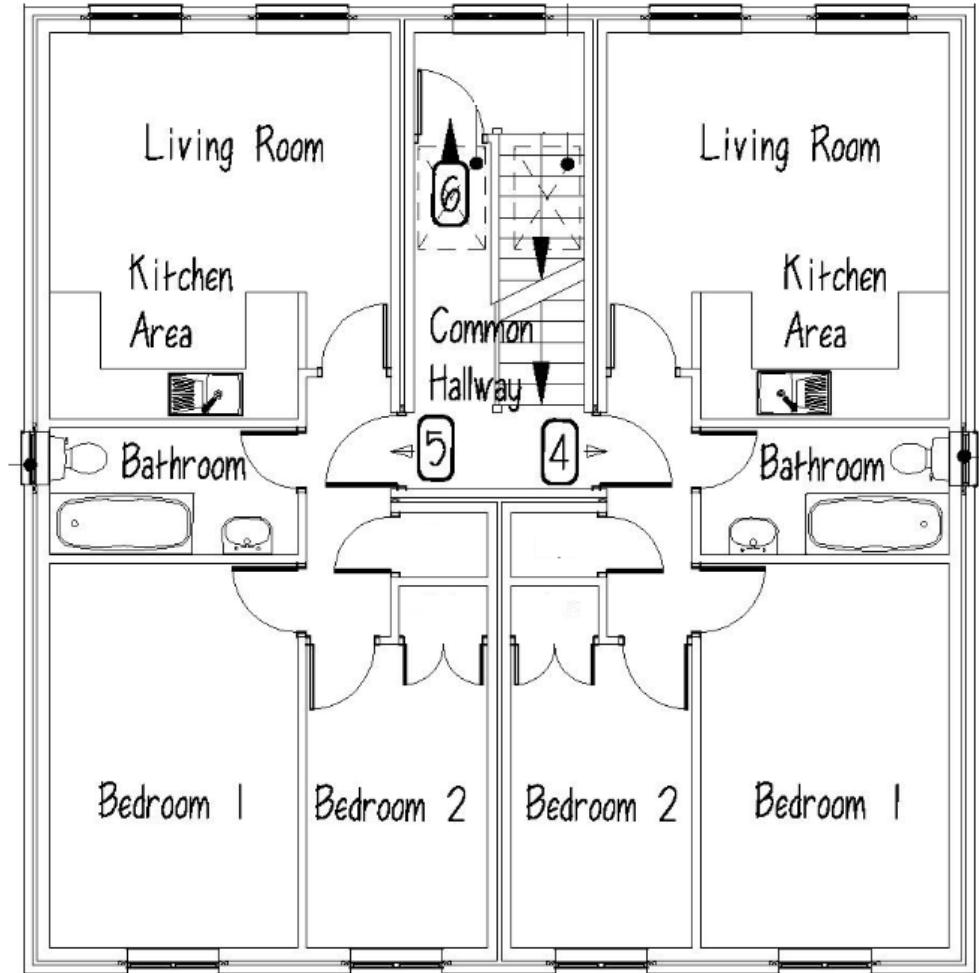
Ground Floor



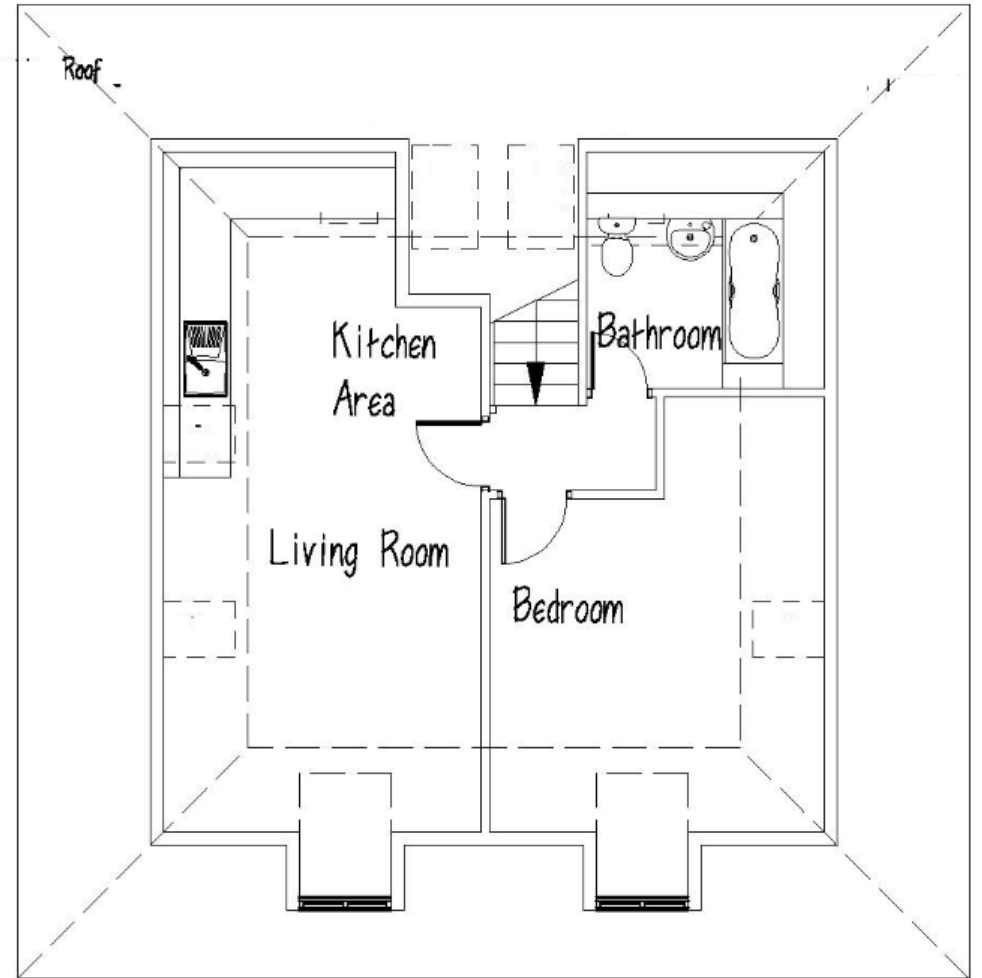
First Floor

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Second Floor



Third Floor

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Tenancy:

Flat 1 is at present let on AST to an Individual for a term of 12 Months from 3rd January 2024 at a current rent of £10,800 p.a. Deposit held of £1,038.46.

Flat 2 is at present let on AST to an Individual for a term of 12 Months from 1st June 2024 at a current rent of £13,800 p.a. Deposit held of £1,326.92.

Flat 3 is at present let on AST to an Individual for a term of 24 Months from 1st December 2023 at a current rent of £13,800 p.a. Deposit held of £1,592.31.

Flat 4 is at present let on AST to an Individual for a term of 12 Months from 6th October 2023 at a current rent of £15,000 p.a. Deposit held of £1,442.30.

Flat 5 is at present let on AST to an Individual for a term of 12 Months from 8th March 2024 at a current rent of £13,200 p.a. Deposit held of £1,269.23.

Flat 6 is at present let on AST to an Individual for a term of 12 Months from 26th February 2024 at a current rent of £12,000 p.a. Deposit held of £1,153.84.

The commercial unit is at present let to Individuals (Trustees of Sunflower House Community Centre) for a term of 5 Years from 3rd October 2023 at a current rent of £7,000* p.a. and the lease contains full repairing and insuring covenants. Tenant option to determine on each anniversary with min 3 months notice.

*Tenant pays rent of £5,000 p.a. for Year 1, £5,500 p.a. for Year 2, £6,000 p.a. for Year 3, £6,500 p.a. for Year 4 and £7,000 p.a. for Year 5. Vendor will top-up rent so the buyer receives the equivalent to £7,000 p.a. from completion.



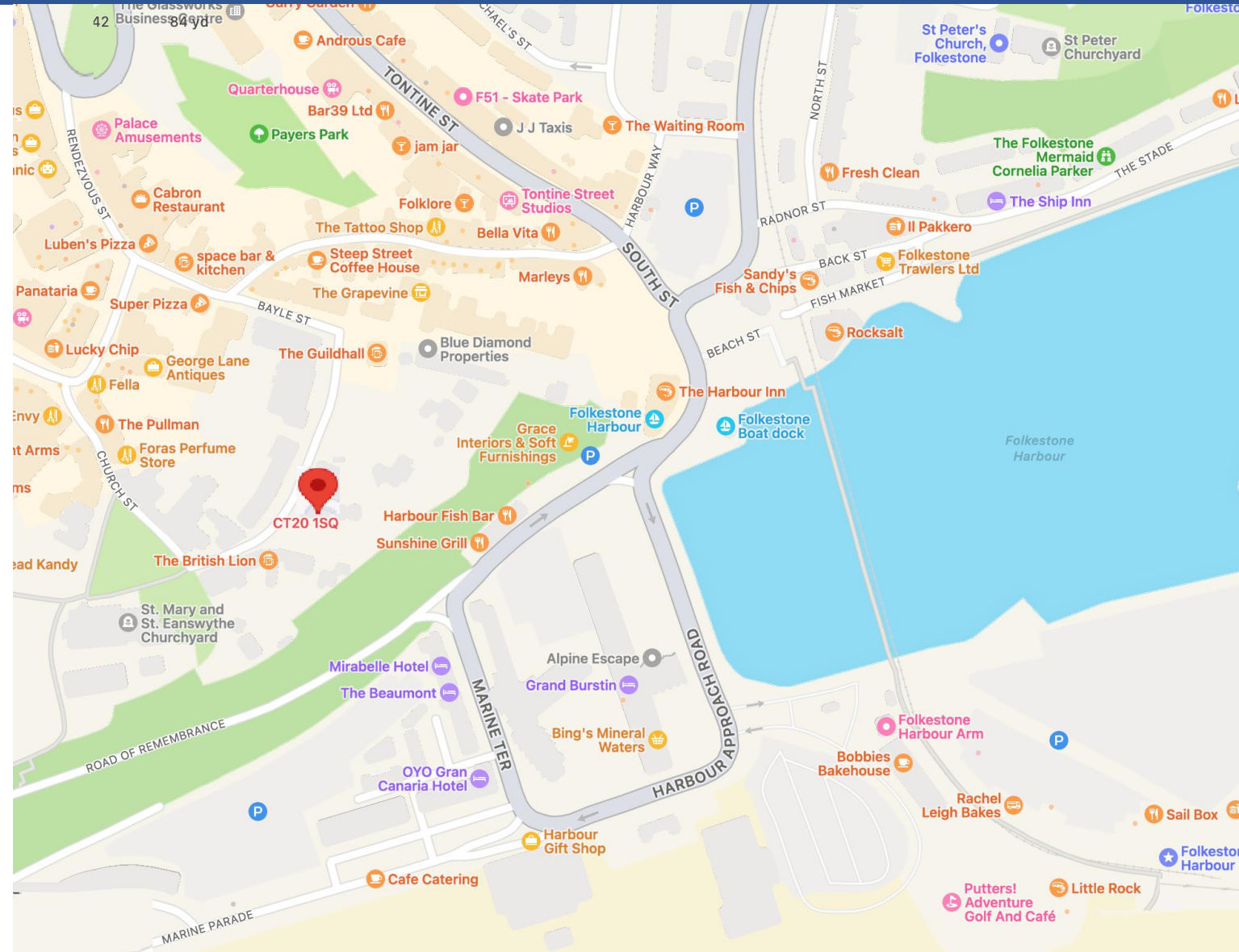
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Location:

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. The property is situated within short walk from Folkestone Creative Quarter and The Harbour Arms, offering variety of restaurants, street food marketplace, entertainment and art venues, digital office hub and more. 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:

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