

Freehold Development/Investment Opportunity

40-52 Napier Road

Gillingham – ME7 4HD

The logo consists of a dark grey square with the letters 'BWP' in a light blue, sans-serif font centered within it.

BWP

Freehold Development/Investment Opportunity For Sale

40-52 Napier Road, Gillingham, ME7 4HD

BWP



Summary:

- An opportunity to acquire a 0.7 acre freehold business centre site in Gillingham, Kent.
- Offering scope for redevelopment or continued use as a local business centre.
- Consisting of 18,266 sqft of vacant commercial space over 5 buildings including a restaurant and several warehouse units, together with 7 residential flats let on ASTs.
- Current Income £87,600 pa
- Fully Let ERV £207,600 pa
- Not elected for VAT.

Guide Price of £1,750,000 for the freehold interest reflecting a low £82 per sqft.

40-52 Napier Road, Gillingham, ME7 4HD – Guide Price £1,750,000



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40-52 Napier Road, Gillingham, ME7 4HD – Guide Price £1,750,000

Location:

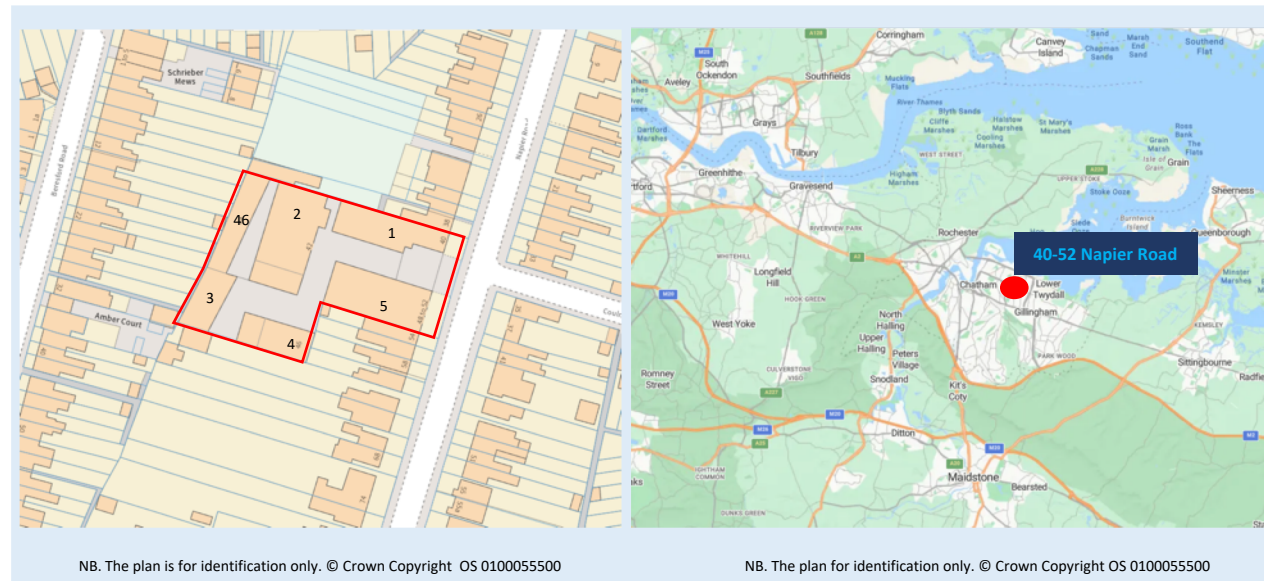
The property is located in a predominately residential area close to Gillingham town centre and railway station.

Gillingham is a town in North Kent located on the River Medway to the East of London. Train services into several London terminals run regularly and take approximately 1 hour. Gillingham is also well connected being close to the M2, M20 and M25.

Description:

The site which measures 0.7 acres was once a local dairy and in later life has been run as a business centre being home to a variety of local businesses. The site is made up of 6 buildings numbered 1-6 with all but one of the commercial units being vacant, in addition there are 7 residential flats being let out on AST's.

Building number 1 is a large brick built warehouse style building with retail on the ground floor fronting onto Napier Road, there is also a roller shutter door. Building 2 is made up of three sections, 42A which is laid out over two floors and was formally used as a bathroom showroom, 42B which is a large full height warehouse unit with full height roller shutter door, and Part building 2 which is over two floors and presently used as a site office by the owners.



46 Napier Road which is directly behind building 2 and consists of 3 residential flats number 4, 5 & 6 at ground floor level all let on AST's, the first floor is vacant. Next to building 46 Napier Road is building 3 which was formally used as a workshop.

Building 4 is a grey fronted unit which let as a bakery for 25 years from 1st January 2021 at a rent of £24,000pa. Finally building 5 which is a large vacant former restaurant with 4 residential flats above fronting onto Napier Road.

Leases:

Copies of the residential tenancy agreements are available on request.

VAT:

The property is not elected for VAT.

Energy Performance Certificate:

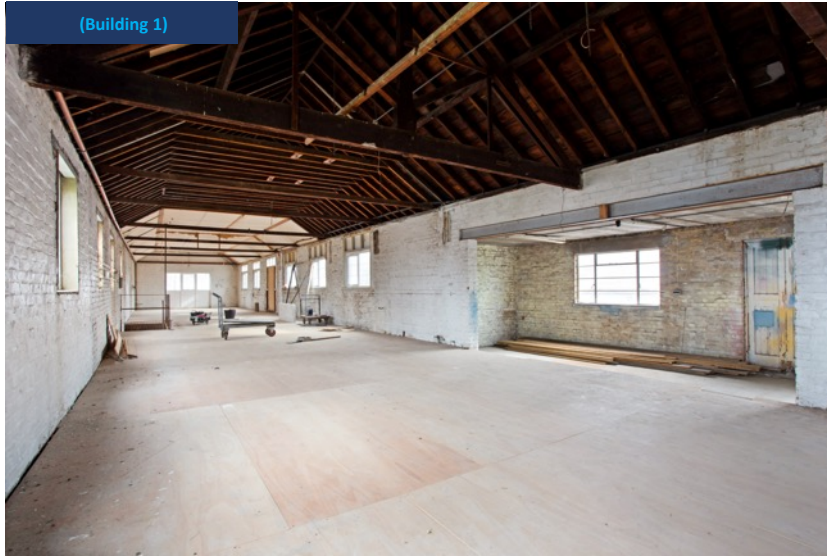
Copies of the EPCs are available on request.

Business Rates:

Rateable values for the various buildings are available on request or directly via the valuation office.

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(Building 1)



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(Building 2)



46 Napier Road
Flats 4, 5 & 6



40-52 Napier Road, Gillingham, ME7 4HD – Offers In Excess Of £2,000,000

(Building 3)

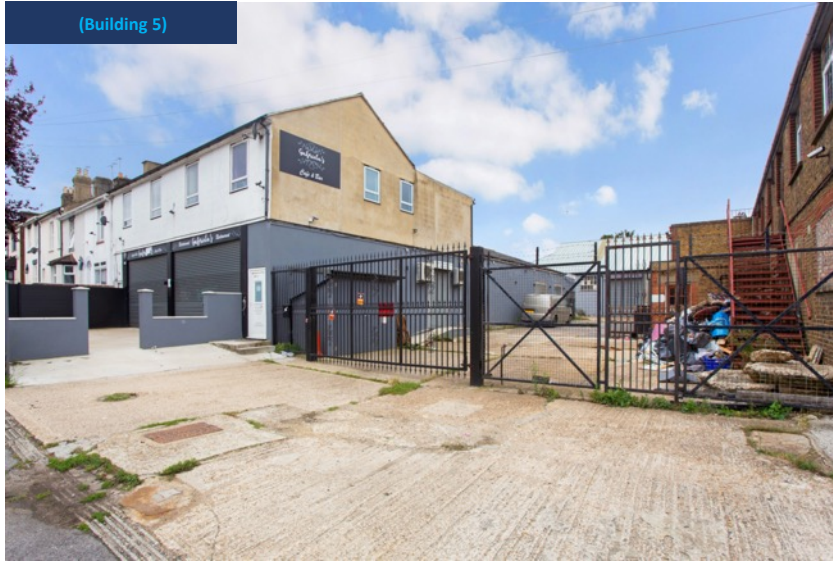


(Building 4)



40-52 Napier Road, Gillingham, ME7 4HD – Guide Price £1,750,000

(Building 5)



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Income & Accommodation Schedule:

Unit No:	Occupation	Accommodation	m2	Sq ft	EPC Rating	Rent £ PA	ERV £ Pa
Building 1	Vacant	Commercial	498	5338	D		£37,000
42A, B & Part Building 2 (Building 2)	Vacant	3 x Commercial Units	599	6413	B		£44,000
46 Napier Road Flats 4,5 & 6	AST	3 x 2 Bed Flats Vacant 1 st Floor	153	1637	C	£30,000	
Building 3	Vacant	G/F Workshop	164	1756	C		£14,000
Building 4	Let	Commercial	130	1391	D	£24,000	
Building 5	Commercial	G/F Restaurant	314	3368	B		£25,000
50 A	AST	1 Bed Flat	33	353	D	£8,400	
50 B	AST	1 Bed Flat	28	299	D	£8,400	
52 A	AST	1 Bed Flat	25	267	D	£8,400	
52 B	AST	1 Bed Flat	27	288	D	£8,400	
TOTALS			1,971	21,110		£87,600	£120,000
FULLY LET ERV							£207,600

NB. Information provided by the Vendor, not measured by BWP Commercial Property.

Proposal:

We are instructed to ask for Offers In Excess of £1,750,000 for the freehold interest reflecting a low £82 per sqft.

Further Information:

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