

HUMMERSTONE & HAWKINS

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TUNBRIDGE WELLS INVESTMENT FOR SALE



FREEHOLD INVESTMENT – CAFÉ
/ RESTAURANT PREMISES.

RENTAL INCOME OF £24,000 PER
ANNUM / Yield C. 6.66%

HELD ON A 10 YEAR FR&I LEASE
FROM NOVEMBER 2021.

BUSINESS TRADING IS THAT OF
A BUSY MALAYSIAN CUISINE.

FLAT ABOVE SOLD ON A LONG
LEASE / £200pa GROUND RENT.

AN OPPORTUNITY MAY EXIST TO
ACQUIRE THE 1ST FLOOR FLAT.

77 ST JOHNS ROAD

TUNBRIDGE WELLS

TN4 9TT

TENURE: FOR SALE

ASKING PRICE: £350,000

Hummerstone & Hawkins
Tel: 0208 303 1061

LOCATION:

Royal Tunbridge Wells is a much sought-after Spa town in western Kent some 30 miles south-east of central London and close to the border with East Sussex.

The subject property enjoys an ideal trading location fronting onto the busy St Johns Road (A26), which is the main bus and traffic route connecting Tunbridge Wells town centre to the M25. In an area of mixed commercial and residential properties the premises is located with a number of complementary businesses nearby and either side of the restaurant / café are two busy convenience stores, a Tesco Express and a Sainsbury's Local. Within easy walking distance is The Skinners school, a boy's grammar school with sixth form.

DESCRIPTION:

This opportunity consists of a ground, and lower ground floor licenced 'E' class lock up premises within a two storey mid-terraced Victorian building. We understand that the property was acquired by our client in around 2015 who then undertook in an extensive refurbishment of the building and interested parties can be provided with proof of the works carried out.

We understand that the flat which is arranged over the upper floor has previously been sold on a long lease.

INTERNAL DETAILS:

The business is that of a Malaysian cuisine, casual dining / café trading as The Hidden Well.

Ground floor:

A part glazed frontage incorporating a single entrance door leads into the ground floor restaurant /café which is rectangular in shape and where to the left are stairs leading down to the lower ground floor. Behind the main ground floor public area is a door which leads through to a fitted commercial kitchen,

Lower ground floor

Accessed from stairs from the main public area the lower ground floor is well presented and offers additional seating. A main feature of the lower ground floor is the original well found at the bottom of the stairs.

FLOOR AREAS:

Main restaurant -	22sq. m / 236sq ft.
Middle room –	8sq. m / 86sq ft.
Kitchen -	7sq. m / 75sq ft.
Lower ground restaurant	18sq. m / 194sq ft.

TENURE & TERMS:

77 St Johns Road is let on a 10 year lease from November 2021 at a rental of £24,000pax. The lease includes a rent review at year 5, otherwise we understand FR&I terms.

Flat 1, 77 St Johns Road was sold in Jul 2017 with a 125 year lease. £200 per annum ground rent. £500 per annum service charge covering any external works required as well as 50% of the building insurance premium cost.

We are given to understand that the building is freehold.

VAT:

The freeholder confirms that the purchase price is not subject to VAT being added.

EPC:

77 St Johns Road has an EPC rating of 'D'.

Flat 1, 77 St Johns Road has an EPC rating of 'B'

AGENTS NOTES:

We are informed that the vendor of Flat 1 at 77 St Johns Road may be prepared to consider selling the flat at a figure around £260,000. The flat is currently let on an AST until 07/12/24 at a modest rent of £1,275.00 p/c/month.

We would strongly recommend that interested parties visit the businesses Instagram page, The Hidden Well, which will provide an overview of the business. In addition, we would suggest applicants look at the Google reviews of the business.

RATES:

The business rates are the responsibility of the tenant.

LEGAL FEES:

Each party are to be responsible for their own legal costs.

VIEWING ARRANGEMENTS:

No direct approach may be made to the property. For an appointment to view, please contact the agent.

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