

**Lot 4, 58 High Street, Strood,
Kent ME2 4AR**

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Retail Investment

- Let to Specsavers Optical Superstores Limited until 2028
- Comprises a Retail unit and 2 flats
- Specsavers Jan 2023 break option not exercised
- Prime trading position on busy High Street
- Adjacent to the Towns main Car park
- 26 Miles from the City of London
- Nearby occupiers include Iceland, Boots, Natwest and Starbucks

Lot

4

Auction

16th February 2023

Rent

£26,100 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

Location

Miles

8 Miles North of Maidstone, 28 Miles South-East of Central London

Roads

M25, M2, A2, A228

Rail

Strood Railway Station, Rochester Railway Station

Air

London City Airport, London Gatwick Airport, London Southend Airport

Situation

The property is situated in a strong trading position on the on the north side of the busy High Street (A2) close to the busy traffic light junction with Station Road. Nearby occupiers include Iceland, Boots, Nat West , B&M and Starbucks.

Tenure

Freehold.

EPC

Retail - D Residential x2 - E

Description

The property comprises Self contained retail accommodation on the ground floor with ancillary accommodation on part of the first floor and 2 x self contained flats on the upper floors. The property benefits from the towns main car park being situated at the rear of the property providing approximately 80 spaces.

VAT

VAT is not applicable to this lot.

Note

As to the residential flats, the tenants have been served notice pursuant to Section 5B of the Landlord and Tenant Act 1987 to accept the offer, the tenants had until 1st November 2022 to respond to the notices. As no tenants have responded to the notices within the timeframe (or not at all), the tenants are not able to exercise their rights of pre-emption on this sale.

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Tenancy & Accommodation

Floor	Use	Floor Areas (Approx sq m)	Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review (Reversions)
Ground First (Part)	Retail and Ancillary	71.82	(773)	SPECSAVERS OPTICAL SUPERSTORES LIMITED (CRN 01721624) (1) (t/a Specsavers)	10 Years until 11/01/2028 (2)	£26,000	12/01/2023 (10/01/2038)
First (Part) and Second	2x Residential Flats	Not measured	Not measured	INDIVIDUALS	Each flat is let for a term of 125 Years and 4 days from 30/04/2007	£100	(29/4/2132)
Total Approximate Commercial Floor Area		71.82	(773) (3)			£26,100	

(1) Specsavers have been a family-run business for over 35 years and provide the best value optometry, audiology and other healthcare service. They trade from the UK, Ireland, Netherlands, Norway, Sweden, Denmark, Finland, Spain, Australia and New Zealand, employing over 38,000 people who work across 2,293 stores (Source: Specsavers.co.uk 10/08/2022).

For the year ending 28th February 2022, Specsavers Optical Superstores Limited reported a turnover of £3,354,820,000, a pre-tax profit of £445,957,000 and Net worth of £262,352,000. (Source: NorthRow Company Report 08/11/2022)

(2) As to the retail unit the tenant did not exercise the tenant option to determine the lease on 11/01/2023.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.Gov.UK/find-business-rates)

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Contacts

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Hamish Smart

+44 (0)20 7034 4864

+44 (0)7535 891 850

hamish.smart@acuitus.co.uk

Seller's Solicitors

Kingfields Solicitors

Naresh Kapoor

0207 478 4393

nkapoor@kingfields.co.uk

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September 2020