

Lot 2, 5 The Pantiles, Royal Tunbridge Wells, Kent TN2 5TD

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



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Kent TN2 5TD

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Property Information

Freehold Retail Investment

- Grade II Listed Two Storey Building
- Comprising Ground and First Floor Retail Accommodation
- Located in The Pantiles, A Historic and Popular Tourist Destination
- Affluent Commuter Town
- Tenant in Occupation for over 20 years
- Change of Use Potential of Upper Floors (subject to consents)

Lot

2

Auction

30th March 2023

Rent

£27,500 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of Joint LPA Receivers

Location

Miles

11 miles south of Sevenoaks, 17 miles south-west of Maidstone, 40 miles south of London

Roads

A21, A26, M25 (Junction 5)

Rail

Tunbridge Wells Railway Station (approx 40 mins to London Bridge)

Air

London Gatwick Airport, London Heathrow Airport

Situation

Royal Tunbridge Wells is an affluent and popular commuter town in the heart of Kent. The property is prominently situated in The Pantiles, a Georgian colonnade and the historic centre of Tunbridge Wells featuring an eclectic mix of prestigious independent boutique retailers and a busy market.

Tenure

Freehold.

Description

The property comprises an attractive Grade II listed end of terrace building providing retail and ancillary accommodation on the ground and first floors. The upper floor may be suitable for change of use subject to the necessary consents.

VAT

VAT is applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint LPA Receivers and therefore no warranties, representations or guarantees are given or will be given in respect of the information in this brochure or any matter relating to the property, including VAT. Any information provided is provided without liability for any reliance placed on it and the Receivers are acting without personal liability. The Receivers are not bound to accept the highest or any offer.

Completion Period

Six week completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground First	Retail Retail/Ancillary	72.40 59.40	(779) (639)	BEDTIME KENT LIMITED t/a And So To Bed (1)	A term of years expiring 23/06/2019 (2)	£27,500	Holding Over
Total Approximate Floor Area		131.80	(1,418) (3)			£27,500	

(1) And So To Bed is a luxury designer of bed frames and bedroom furniture with 22 showrooms across the UK and Ireland (www.andsotobed.co.uk). The tenant has been in occupation of the property since at least 2002.

(2) The tenant has shown recent intent to renew their lease, please see legal pack for further information.

(3) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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September 2020