Kent ME7 1EY

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)





Freehold Restaurant and Residential Investment

www.acuitus.co.uk

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Property Information

Freehold Restaurant and Residential Investment

- Ground and Lower Ground Floor Restaurant with 6 room flat on First
- Restaurant Let until 2034 (No Breaks)
- Popular Town Centre Location within 180 metres of Gillingham Railway
- Nearby Occupiers include Iceland, Costa, Poundland, New Look and Sports Direct

Lot	Auction
54	13th July 2023

Rent **Status** £36,000 per Annum Exclusive Available

Sector **Auction Venue** Live Streamed Auction

High Street Retail/Residential

On Behalf of Joint LPA Receivers

Location

Miles 8 miles north of Maidstone, 30 miles east of Central London **Roads** M2, A231, A2 Gillingham Railway Station Rail

London Stanstead Airport

Situation

Air

Gillingham is a large town in Kent with a population of over 100,000. The property is situated on the eastern side of King Street in the busy town centre, within 180 metres (200 yards) of Gillingham Railway Station. Nearby occupiers include Wilko, Costa, Poundland, New Look and Sports Direct.

Tenure

Freehold

Description

The property comprises a ground floor restaurant and lower ground floor ancillary accommodation together with a self-contained flat on the first floor. The residential upper parts are accessed via a separate door fronting King Street.

VAT

VAT is not 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.	Review/(Reversion)
Ground Lower Ground	Restaurant Ancillary	88.20 95.50 (1)	, ,	GURKHAS INN LIMITED t/a Sizzling Lounge (2)	12 years from 25/10/2022	£36,000	25/10/2027 (24/10/2034)
First	Residential	Approximately 6 rooms plus kitchen and WC (3)	-	-	-	-	-
Total Approximate Commercial Floor Area		183.70	(1,976)			£36,000	

⁽¹⁾ The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

⁽²⁾ Sizzling Lounge is a popular Indian and Nepalese restaurant (www.sizzlinglounge.co.uk).

⁽³⁾ The Receivers and the Auctioneer have been unable to inspect the upper floors of the Property and therefore no information regarding the layout, condition and occupation of the upper floors of the Property is available. Buyers must rely on their own enquiries in relation to the accommodation being offered.

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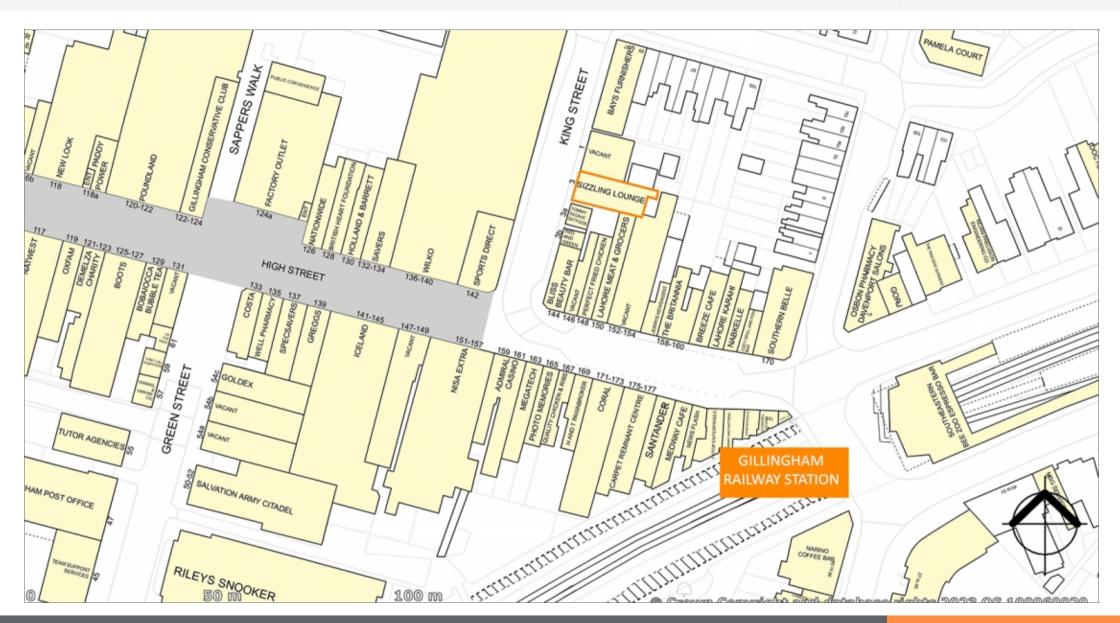




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Contacts

Acuitus

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Seller's Solicitors

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Emily Summer 01792 529 610 Emily Summer@icpsolicitors.co.uk

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