

Lot 3, 10 - 11 High Street, Maidstone, Kent ME14 1HT

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Freehold High Street Retail Investment

- Let to The British Heart Foundation
- Busy Town Centre Location
- Residential potential on Upper parts, Subject to Consents.
- Approximately 8,742 sq ft (812.22 sq m)
- Close to Fremlin Walk Shopping Centre with Parking for 760 Cars
- Nearby occupiers include JD Wetherspoon, KFC, Starbucks, Wagamama, Nando's and Mountain Warehouse
- VAT-Free Investment

Lot

3

Auction

9th May 2024

Rent

£45,000 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

On Behalf of a Major Fund

Location

Miles

17 miles north-east of Tunbridge Wells, 37 miles south-east of Central London

Roads

A20, A229, A249, M20 (J6)

Rail

Maidstone East Railway Station

Air

London Gatwick Airport, London City Airport

Situation

Maidstone is the county town and administrative centre of Kent located 37 miles south-east of London. The property is situated in the heart of Maidstone town centre on High Street. Fremlin Walk Shopping Centre is located approximately 300m away with the Fremlin Walk car park providing 760 spaces. Other nearby occupiers include JD Wetherspoon, KFC, Starbucks, Wagamama, Nando's and Mountain Warehouse.

Tenure

Freehold.

EPC

Band C

Description

The property comprises a substantial retail unit with retail accommodation on the ground and first floors and ancillary accommodation on the first and second floors.
The property may be suitable for residential conversion to the upper parts subject to consents.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	343.92	(3,702)	BRITISH HEART FOUNDATION (CRN: 00699547) (2)	5 years from 06/05/2021 (3)	£45,000	05/05/2026
First	Retail/Ancillary	332.54	(3,579)				
Second	Ancillary	135.76	(1,461)				
Total Approximate Floor Area		812.22	(8,742)			£45,000	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.gov.uk/find-business-rates>).

(2) The British Heart Foundation is a cardiovascular research charity that funds medical research related to heart and circulatory diseases and their risk factors, and runs influencing work aimed at shaping public policy and raising awareness. They have been established since 1961 and trade from over 600 stores across the UK (www.bhf.org.uk).

(3) The lease is subject to a 6 monthly rolling mutual option to determine the lease.

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Contacts

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2024