

Lot 23, 28-32 Gabriels Hill, Maidstone,

Kent ME15 6JG

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Substantial Virtual Freehold Leisure Investment

www.acuitus.co.uk

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Property Information

Substantial Virtual Freehold Leisure Investment

- Let to Epic Bars (Maidstone) Limited (t/a Ovation Nightclub)
- New 15-year lease from May 2023 (No breaks)
- 5-yearly RPI increases (minimum 2% pa compound, maximum 4% pa compound)
- Approximately 16,047 sq ft (GIA)
- Prominent town centre location, close to The Mall Shopping Centre
- Nearby occupiers include Sainsburys, Iceland, Boots the Chemist, Superdrug, Starbucks, McDonald's, Harry's Cocktail Bar and JD Wetherspoon

Lot

23

Auction

7th November 2024

Rent

£115,000 per Annum Exclusive
rising to £120,000 p.a.x. in 05/2025 (2)

Sector

Leisure

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

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

Roads

A20, A229, A249, M20 (Junction 7)

Rail

Maidstone East Railway Station

Air

London Gatwick Airport

Situation

The property is prominently situated in the heart Maidstone town centre, on the west side of Gabriels Hill, which leads directly to The Mall Shopping Centre. Nearby occupiers include Sainsburys, Iceland, Boots the Chemist, Superdrug, Starbucks, McDonald's, Harry's Cocktail Bar and JD Wetherspoon.

Tenure

Long Leasehold. Held for a term of 999 years from 18/12/2002 at a fixed rent of £25 pa.

EPC

Band B

Description

The property comprises a nightclub arranged on the ground, basement, first and second floors.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Reviews
Ground	Nightclub	481.00	(5,177)	EPIC BARS (MAIDSTONE) LIMITED (1) (t/a Ovation)	15 years from 12/05/2023 on a full repairing and insuring lease	£115,000 rising to £120,000 in May 2025	12/05/2028 and 12/05/2033
Basement	Ancillary	63.00	(678)				
First	Nightclub	505.00	(5,435)				
Second	Nightclub	442.00	(4,757)				
Total		1,491.00	(16,047)			£115,000	

(1) Epic Bars (Maidstone) Limited are a subsidiary of Epic Bars and Clubs Ltd who operate 21 other nightclubs in the UK, with locations including Bath, Camberley, Cheltenham, Guildford, Salisbury and Southampton (www.ovationmaidstone.com). The Seller is holding a rent deposit of £55,000 plus VAT.

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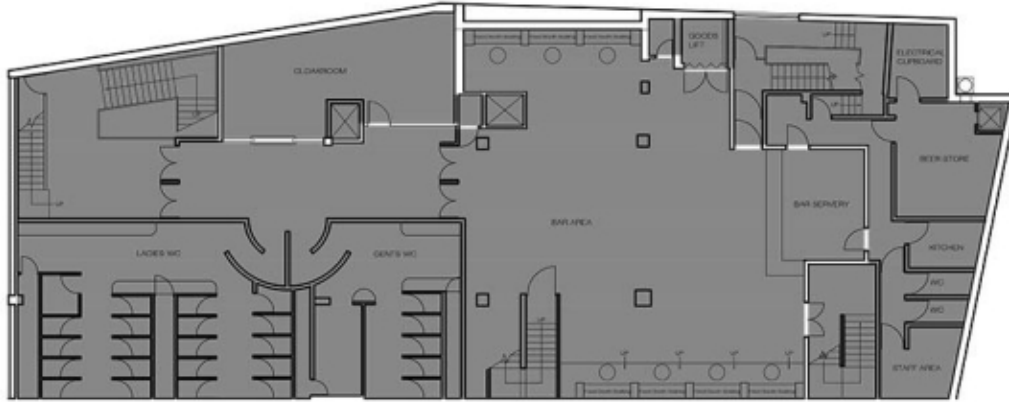
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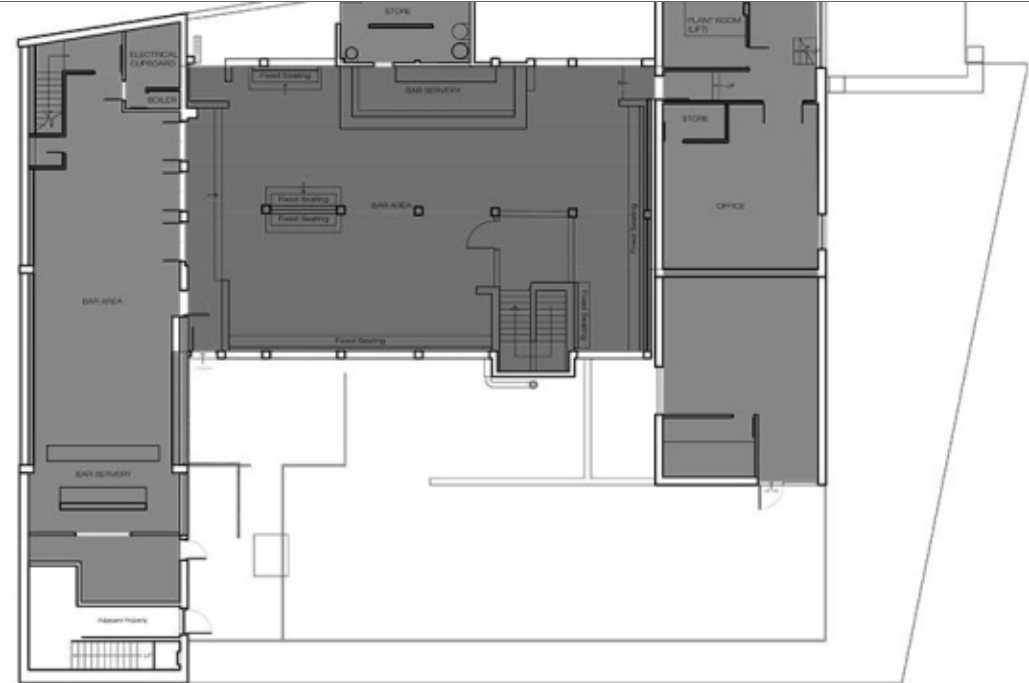


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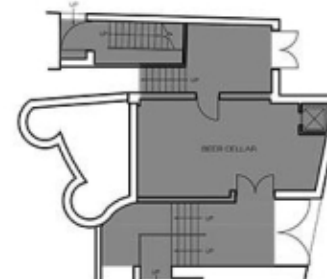
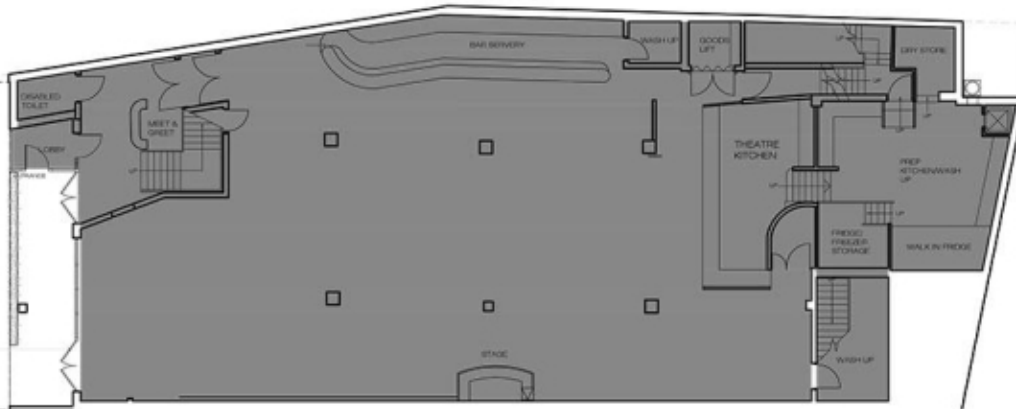
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PROPOSED FIRST FLOOR PLAN
(USE CLASS = SUI GENERIS)



PROPOSED ROOF BAR
(USE CLASS = SUI GENERIS)

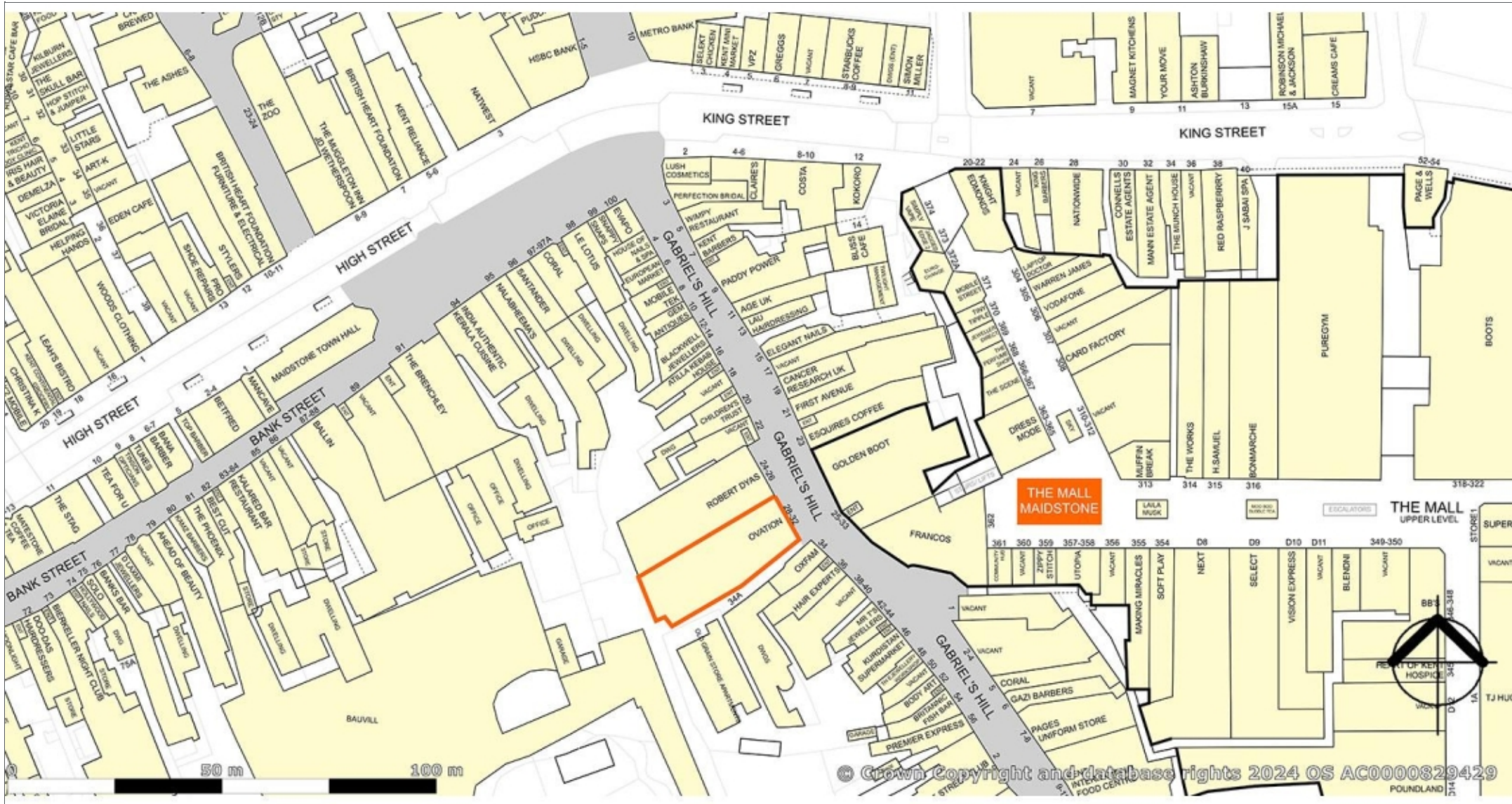


	GROSS AREAS (SQ M)			TOT.
	INTERNAL TRADE AREA	BACK OF HOUSE	EXTERNAL TRADE AREA	
BASEMENT	0	83	0	83
GROUND FLOOR	360	121	0	481
FIRST FLOOR	367	138	0	505
TERACE	103	143	196	442

REVISIONS				
No.	Date	By	Comments	Name

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2024