

lot 44

150-152 High Street, Tonbridge Kent TN9 1BB

Rent
£65,000
per annum
exclusive

Freehold Restaurant Investment with
Residential Planning Permission

- Ground Floor let to Ask Restaurants Ltd (guaranteed by Ask Central plc) until August 2022
- Planning permission for 4 x one bedroom and 1 x two bedroom residential flats on upper floors

- Prominent High Street location
- On-site car parking
- Six Week Completion Available



Location

Miles: 5 miles north of Royal Tunbridge Wells
15 miles south-west of Maidstone
31 miles south-east of Central London

Roads: A26, A227, B2260

Rail: Tonbridge Rail Station

Air: London Gatwick, London City

Description

The property comprises a modern ground floor restaurant with frontage to both High Street and Bank Street. The first floor is self-contained and accessed via Jeffrey's Passage. It is currently arranged as office accommodation but is to be offered with the full vacant possession. The property benefits from a service area and on-site car parking to the rear.

Situation

The property is situated in a prominent town centre location on the western side of the High Street, approximately 100 metres from Tonbridge Castle. Nearby occupiers include Natwest, The Slug & Lettuce, Threshers, Wetherspoons and Pizza Express.

Residential Planning Permission

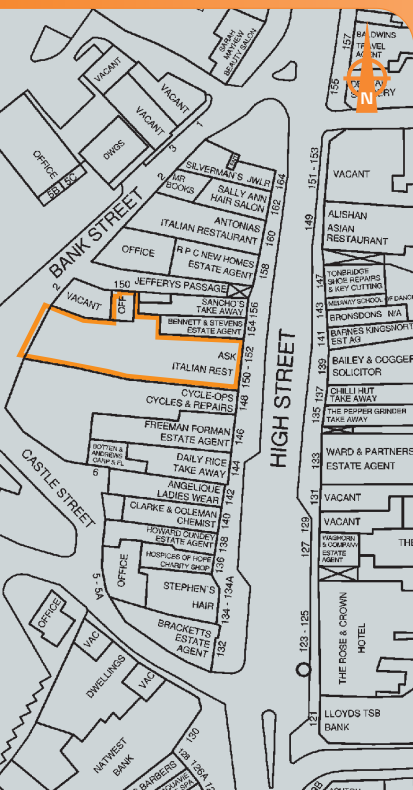
Planning permission has been granted for the conversion of the first floor office space and a roof extension to create 4 x one bedroom flats and 1 x two bedroom flat. For further information please refer to the legal documents or the planning service at Tonbridge and Malling Borough Council www.tmbc.gov.uk (Ref: 12/00798/FL).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant	413.23 sq m (4,448 sq ft)	ASK RESTAURANTS LTD (1) (guaranteed by Ask Central plc) (2)	25 years from 19/08/1997 until 18/08/2022 on a full repairing and insuring lease	£65,000	19/08/2012 and 19/08/2017
First	Office	283.30 sq m (2,565 sq ft)	VACANT POSSESSION (Residential planning permission granted)			
Totals		651.53 sq m (7,013 sq ft)			£65,000	

- (1) For the year ending 26th June 2011, Ask Restaurants Limited reported a turnover of £193,348,000, pre-tax profits of £16,997,000 and a total net worth of £130,453,000 (Source: www.riskdisk.com 10/09/2012).
- (2) For the year ending 26th June 2011, Ask Central plc reported pre-tax profits of £537,609,000 and a total net worth of £524,627,000 (Source: www.riskdisk.com 10/09/2012).

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