

Multi-Leisure Centre, Cliftonville Court, Ethelbert Crescent Margate, Kent CT9 2EA

lot 30

Freehold Leisure and Residential Investment

- Leisure complex comprising a bowling alley, amusement arcade and vacant nightclub
- 12 residential flats on long leases with majority expiring 2074
- Prominent sea front location near the Viking Ship Play Park and the Lido Leisure Park
- Car park for approximately 35 cars
- Substantial commercial area of 31,433 sq ft and total site area of approximately 0.45 hectares (1.12 acres)

Rent
£77,480
per annum
exclusive (1)



On behalf of
Receivers



Location

Miles: 17 miles north-east of Canterbury
21 miles north of Dover
73 miles south-east of London

Roads: A28, A255, A299

Rail: Margate Rail (direct to King's Cross and Victoria)

Air: London City Airport

Situation

The property is situated in the popular seaside resort of Cliftonville in Margate, occupying a prominent sea front location just 0.4 miles north-east of the town centre. The property is situated in a predominantly leisure and residential area, with the Viking Ship Play Park and Lido Leisure Park within close proximity.

Description

The property comprises a ground and first floor leisure complex and a block of 12 x two bedroom flats known as Cliftonville Court. The leisure complex is divided into three units, providing a bowling alley and amusement arcade on the ground floor, and a nightclub arranged over the ground and first floors. The property benefits from rooftop parking for approximately 35 cars and a total site area of approximately 0.45 hectares (1.12 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of the Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Bugsy's Tenpin Bowling	Ground	Leisure	1,811.59 sq m (19,500 sq ft)	DENTON INVESTMENTS LIMITED T/A BUGSY'S	25 years from 29/09/1996	£71,000 (1)	29/09/2016 (28/09/2021)
Cain's Amusements	Ground	Leisure & Car Parking (35 spaces)	278.70 sq m (3,000 sq ft)	INDIVIDUAL T/A CAINS AMUSEMENTS	72 years from 07/02/1986 until 24/06/2058	£6,000	24/06/2033 (2)
Night Club	Ground & First	Nightclub	829.89 sq m (8,933 sq ft)	VACANT POSSESSION			
Cliftonville Court – Flats 1, 5, 7, 9, 10, 11, 12		Residential	7 x Two Bedroom Flats	INDIVIDUAL	7 separate leases £280 (3) for 99 years from 25/03/1975		25/03/2020 and 15 yearly (24/03/2074)
Cliftonville Court – Flats 2, 3, 4, 6 & 8		Residential	5 x Two Bedroom Flats	INDIVIDUAL	5 separate leases £200 (3) for 155 years from 01/01/2009		01/01/2024 and 15 yearly (31/12/2163)
Total Commercial Area			2,920.18 sq m (31,433 sq ft)			£77,480 (1)	

- (1) As to the Denton Investments Limited Lease, the contractual rent is £71,000 p.a. However, the tenant is currently paying £47,666 p.a. For further information please refer to the legal pack.
(2) The lease provides a fixed rental increase at the 24th June 2033 rent review to £9,000 p.a.
(3) The rental income is £40 p.a. per residential flat rising by £10 at each review.

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Buyer's Legal Report Service

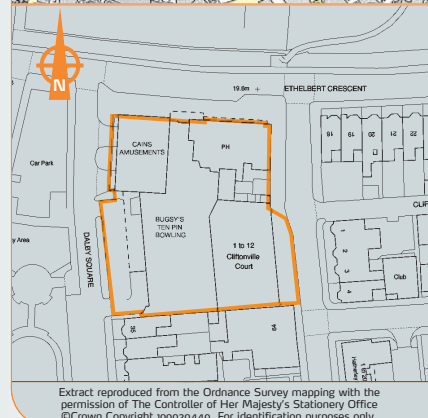
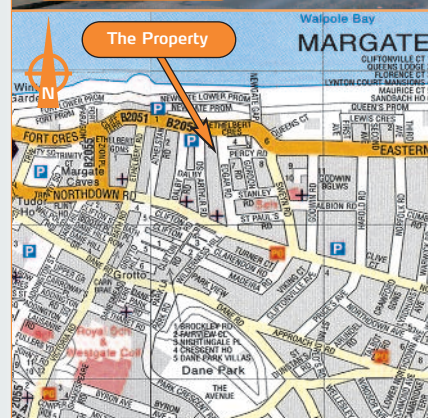
Dentons UKMEA LLP
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Cliftonville Court



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