

Canterbury - Kipps Independent Hostel, 40 Nunnery Fields CT1 3JT
Freehold Hostel Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Canterbury - Kipps Independent Hostel, 40 Nunnery Fields CT1 3JT

Freehold Hostel Investment



Investment Consideration:

- Purchase Price: £650,000
- Gross Initial Yield: 5.38%
- Rental Income: £35,000 p.a.
- VAT is NOT applicable to this property
- Predominant position in a pedestrianised location
- Comprises a ground, first and second floor hostel including single/double and twin rooms, as well as En-suite dormitory rooms.
- Property is a 9-minute walk from Canterbury East train station



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 40 (Ground, First & Second Floor)	Ground Floor: 50.00 sq m (538 sq ft) First Floor: 35.00 sq m (377 sq ft) Second Floor: 6.00 sq m (66 sq ft)	L Parsons t/a Kipps Canterbury	5 years from 1 November 2015	£35,000	Note 1: FRI Note 2: Reversion 31.10.2020 Note 3: Deposit held £1,700
Total				£35,000	

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Property Description:

The property comprises a ground, first and second floor hostel including single/double and twin rooms, as well as En-suite dormitory rooms. The property benefits from a large garden, kitchen and reception room.

The property provides the following accommodation and dimensions:

Ground Floor:	50.00 sq m	(538sq ft)
First Floor:	35.00 sq m	(377 sq ft)
Second Floor:	6.00 sq m	(66 sq ft)

Tenancy:

The shop is at present let to L Parsons t/a Kipps Canterbury for a term of 5 years from 1st November 2015 at a current rent of £35,000 per annum and the lease contains full repairing and insuring covenants. Rent deposit held of £1,700.

Location:

Canterbury is a popular tourist destination: consistently one of the most-visited cities in the UK. The property is a 9-minute walk from Canterbury East train station. Canterbury is in east Kent, about 55 miles (89 km) east-southeast of London. The coastal towns of Herne Bay and Whitstable are 6 miles (10 km) to the north, and Faversham is 8 miles (13 km) to the northwest. Nearby villages include Rough Common, Sturry and Tyler Hill.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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