

RETAIL INVESTMENT SALE



377, Walderslade Road, Chatham, Kent ME5 9LL

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SIBLEY PARES

CHARTERED SURVEYORS & ESTATE AGENTS

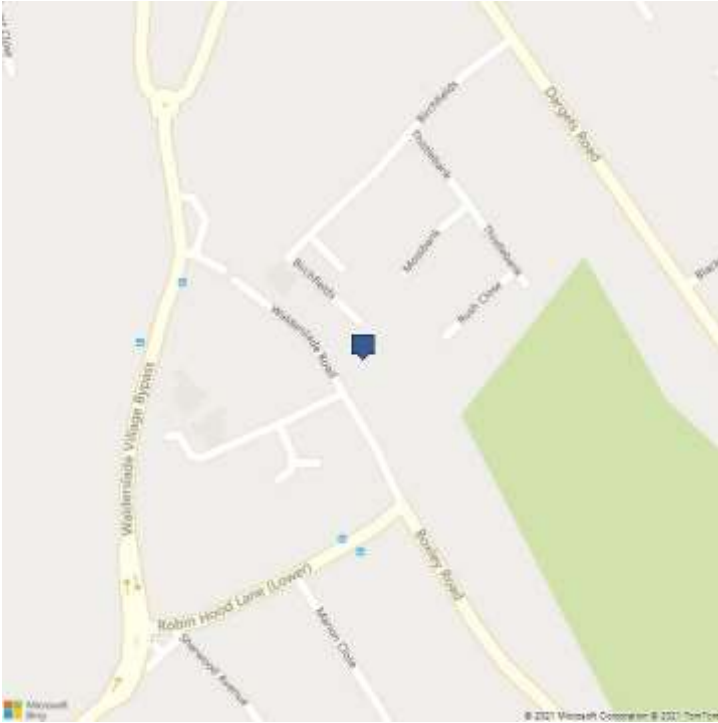
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Description

Retail investment FOR SALE. Let to Reed Rains Estate Agents, at a passing rent of £13,900 per annum. There is also a separate self-contained newly refurbished 2-bed flat available by separate negotiation.

Location

The property is located in the centre of Walderslade Village which offers a variety of independent and national retailers. The established village centre is anchored by Co-op store and Dominos and is complimented by other services including estate agents, hairdressers, takeaway, opticians. Walderslade is a densely populated residential area, south of the primary Medway Towns of Chatham, Gillingham, Rochester and Strood. It is situated within 2 miles of J3 of the M2 motorway giving excellent road connectivity and the nearby Rochester station has services into London St Pancras in 37 minutes.



- Let at £13,900 per annum
- Lease expiry 27th April 2028 (7 years unexpired)
- Offers invited in the order of £195,000
- Reflects an ARY of 7.13%
- Self contained 2-bed flat also available



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Accommodation

The shop is well fitted out as an estate agents office with separate meeting rooms, tea point, ladies and gents wcs. There is separate access to the rear loading area.

Frontage	6.06 m	(19ft 10")
Depth	15.15 m	(49 ft 9")
Retail Area	64.45 sq m	(694 sq ft)
Office	10.71 sq m	(115 sq ft)
Kitchen	6.92 sq m	(74 sq ft)
Ladies and Gents wcs		
Total NIA	82.08 sq m	(884 sq ft)

- Garage on-block
- Rear Access
- Air conditioned



NOTE: Rental, prices or any other charges are inclusive of VAT unless otherwise stated.

MISREPRESENTATION ACT 1967. These particulars are believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any other contract. Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. No fittings, appliances or services mentioned have been tested by Sibley Pares

Terms

Lease - the property is let to G M Parker t/a Reed Raines Estate Agents, on a lease from 28th April 2013 expiring 27th April 2028. Rent reviews 28th April 2018 (not implemented) and 28th April 2023. The passing rent is £13,900 per annum.

In accordance with Money Laundering Regulations, we are required to obtain proof of identification for purchasers.

Rateable Value

RV 13,250 @ 49.9p in the £

Rates payable £6,611.75 for the year 2021/22

Price

Offers are invited in the region of £195,000 reflecting an ARY of 7.13%.

NB There is potential for rental uplift with our opinion of market rent in the order of £15,000 per annum which reflects a reversionary yield of 7.69%

VAT

We understand from our client that the property is not elected for Value Added Tax (VAT). Prospective occupiers should satisfy themselves independently as to any VAT payable in respect of any transaction.

Legal Costs

Each side to bear its own legal and professional costs

EPC

Rating (D) 82

Viewing/Enquiries

Strictly by prior appointment through the Surveyors.

Please contact

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or Matt Sadler e: matt.sadler@sibleypares.co.uk



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