

For Sale - Long Leasehold Retail Investment



179 Wayfield Road, Chatham, Kent ME5 0HD



SIBLEY PARES

CHARTERED SURVEYORS & ESTATE AGENTS

897 Sq Ft (83.4 Sq M)

- Located on busy neighbourhood parade
- Rear access and loading
- Large communal car park
- Income of £10,000 per annum
- £145,000 for the long leasehold



179 Wayfield Road, Chatham, Kent



Description

Retail investment on busy neighbourhood parade of a ground and lower ground floor held on a long lease.

Location

The property is located on Wayfield Road in Chatham in a densely populated suburb of Chatham serving the local area. Wayfield Road is approximately 2 miles south of Chatham Town Centre and within 3 miles of J3 of the M2 motorway. Other occupiers include Post office, Co-op, Hairdressers

Accommodation

The first floor comprises an open retail area with a lower ground floor with WC and suitable for storage and rear loading.

Frontage	17ft	(5.17 m)
Retail Area	601 sq ft	(55.89 sq m)
Basement Store	296 sq ft	(27.51 sq m)
Total	897 sq ft	(83.40 sq m)

Rateable Value

Shop: £7,200

ATM: £900

The property is therefore eligible for full rates relief offering an attractive trading location.

EPC

The property has an EPC rating of D

VAT

We understand the property is not elected for VAT but purchasers should satisfy themselves in this regard.

Price

£145,000 for the long leasehold of 125 years from 11th January 1985 at a ground rent of £10 per annum. The long lease is available upon request.

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

Legal Costs

Each side to bear their own legal and professional costs

Tenancy

The property is let and currently trading as a convenience store on the following principle terms:

Passing Rent: £10,000 pa

Term: 20 years from 1st September 2015

Repairs: Full repairing inclusive of service charge as payable under the head lease

Insuring: landlord to insure and tenant to reimburse

Rent reviews: 4 yearly upwards only to market rent

Break Clause: Tenant break 1st September 2025, 6 months notice

A copy of the occupational lease is available on request

Viewing/Enquiries

Strictly by appointment with the surveyors

Matt.sadler@sibleypares.co.uk

Or

Alex.stanford@sibleypares.co.uk



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

