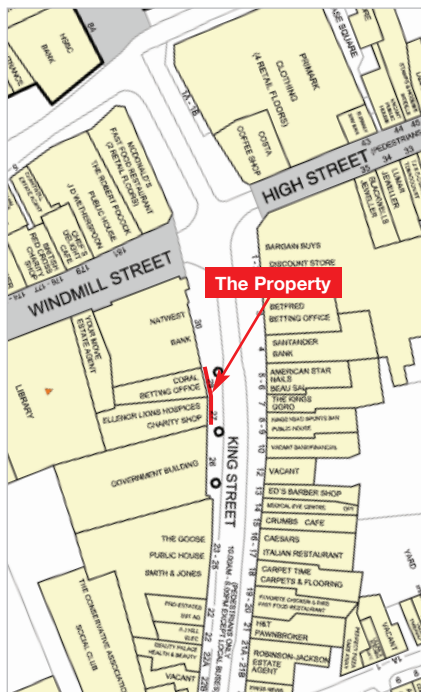


Gravesend

27/28 King Street
Kent
DA12 2DU

- **Attractive Freehold Betting Shop and Residential Investment**
- Prominent town centre location, adjacent to NatWest
- Comprising two shops and two flats
- Let to Coral Estates Ltd until 2024 (no breaks)
- Guarantee from Coral Racing Limited
- No VAT applicable
- Rent Review 2019
- Current Rent Reserved
£41,182 pa



Tenure

Freehold.

Location

Gravesend is situated on the Thames Estuary, some 26 miles south-east of Central London, and serves a population of some 51,000. The town enjoys good road communications being on the A2/M2, linking to the M25 some 6 miles to the west, and having regular rail services to St Pancras International and Charing Cross.

The property is located on the south side of King Street, close to its junction with the pedestrianised Windmill Street and High Street in the town centre. The Thamesgate and The St George's Square Shopping Centres are both located approximately 350ft to the west of the property. Occupiers close by include NatWest (adjacent), Santander (opposite), Betfred, Costa Coffee, Primark, McDonald's and Bargain Buys, amongst many others.

Description

The property is arranged to provide two ground floor shops, one of which is presently used as a betting shop, with two self-contained flats above, accessed from King Street.

The property provides the following accommodation and dimensions:

Number 27:

Gross Frontage	6.65 m	(21' 10")
Net Frontage	5.95 m	(19' 6")
Shop Depth	10.00 m	(32' 9")
Built Depth	10.40 m	(34' 2")

Number 28:

Gross Frontage	5.60 m	(18' 5")
Net Frontage	4.50 m	(14' 9")
Shop Depth	21.80 m	(71' 6")
Built Depth	22.20 m	(72' 10")

Flat A – Two Rooms, Kitchen, Bathroom

Flat B – Two Rooms, Kitchen, Bathroom

Tenancy

The entire property is at present let to CORAL ESTATES LIMITED with a guarantee from Coral Racing Limited for a term of 15 years from 24th June 2009 at a current rent of £41,182 per annum. The lease provides for rent reviews every 5th year of the term and contains full repairing and insuring covenants. We understand that 27 King Street has been sub-let.

Tenant Information

No. of Branches: 1,700+.

Website Address: www.coral.co.uk

For the year ended 26th September 2015, Coral Estates Limited reported a turnover of £20,311,000, a pre-tax profit of £2,496,000, shareholders' funds of £25,719,000 and a net worth of £25,719,000. (Source: Experian 14.02.2017.)

Guarantor Information

For the year ended 26th September 2015, Coral Racing Limited reported a turnover of £667,786,000, a pre-tax profit of £81,106,000, shareholders' funds of £409,984,000 and a net worth of £264,149,000. (Source: Experian 22.02.2017.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

For EPC Rating please see website.