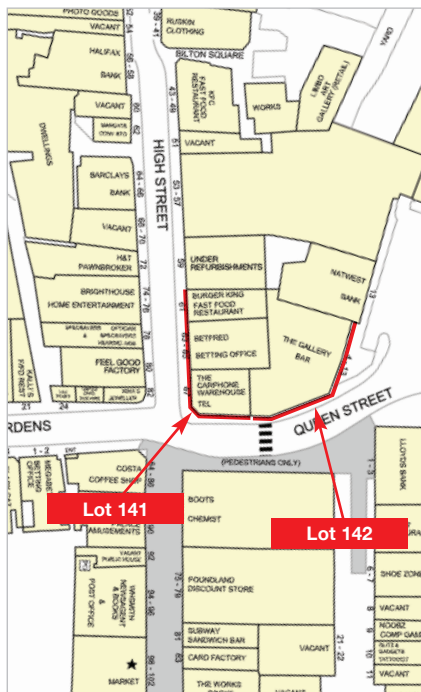


Margate

**61-67 (odd) High Street
1 Queen Street
15 Cecil Square &
Cecil Square House
Kent
CT9 1JN**

- Freehold Shop, Leisure and Ground Rent Investment
- Corner block of three shops, bar and upper floors
- Tenants include Done Bros and Carphone Warehouse
- Upper parts sold on long leases
- To be offered in two lots
- Part vacant
- Total Current Rents Reserved **£100,000 pa⁽²⁾**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Margate is a popular resort town located on the North Kent coast, 16 miles north-east of Canterbury and 4 miles north-west of Ramsgate. The town serves a population of some 57,000, together with a significant seasonal influx of tourists.

The property is situated in the town centre at the junction of High Street with Queen Street.

Occupiers close by include Boots, Lloyds Bank, New Look, Specsavers, Costa Coffee, Superdrug, Edinburgh Woollen Mill, Ladbrokes and WH Smith, together with a number of bars and cafés.

Description

The property comprises two blocks. The High Street block (Lot 141) is arranged on ground and three upper floors to provide three shop units together with 15 flats on the upper floors, which have been sold on a single long lease. The flats are accessed from Queen Street. Cecil Square House (Lot 142), adjacent, is arranged on basement, ground and two upper floors to provide a large bar premises together with 5 flats over, which have been sold on a single long lease.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Lot	No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
141	61	Vacant (formerly t/a Burger King) (1)	Gross Frontage 6.65 m (21' 7") Net Frontage 5.85 m (19' 2") Basement (1) 98.3 sq m (1,058 sq ft) Ground Floor 103.0 sq m (1,108 sq ft)	-	-	-
	63/65	Done Bros (Cash Betting) Ltd	Gross Frontage 11.85 m (38' 10") Net Frontage 11.35 m (37' 4") Built Depth 16.10 m (52' 10") Basement - Not measured	15 years from 20.06.2006 Rent review every 5th year FR & I	£48,000 p.a.	Reversion 2021
	67	Carphone Warehouse Ltd	Gross Frontage (inc splay) 11.75 m (38' 6") Net Frontage 9.35 m (30' 5") Return Frontage 10.40 m (34' 2") Built Depth 16.10 m (52' 10") Basement (3) 137.0 sq m (1,474 sq ft)	3 years from 09.10.2017 Rolling break clause FR & I	£20,000 p.a.	Reversion 2020
	Upper Floors	D Gooding and S Groom	First, Second and Third Floors - 15 Flats	125 years from 28.05.2010 Without rent review. FR & I	£1,500 p.a.	Reversion 2135
					Total £69,500 pa	
142	15 Cecil Square (CT9 1BD)	Individual (t/a Bar)	Gross Frontage (to Queen St) 17.40 m (57' 1") Shop Depth 19.50 m (64' 0")	Terms agreed for a new lease at £30,000 p.a. Further details available from Auctioneers	£30,000 p.a. (2)	
	Cecil House	D Gooding & S Groom	First and Second Floor - 5 Flats	125 years from 28.05.2010 Without rent review. FR & I	£500 p.a.	Reversion 2135
					Total £30,500 pa (2)	
					Total £100,000 p.a.	

- (1) Landlord is currently undertaking works of repair, recoverable via service charge.
- (2) Subject to completion of new lease.
- (3) Not measured by Allsoop LLP - areas from VOA.



LOTS 141 & 142